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Breaking the Old Taboo About the Pope's Health Already, Talk Is of Papal Succession

By Alan Cowell

New York Times Service ROME - The old aphorism at the Vatican used to be something like: The Pope is alive until he is dead.

It meant, simply, that whatever the state of his mortality, the Pope could not be seen to be enfeebled or otherwise impaired from performing the spiritual and physical duties of his office.

In recent days, something has changed. "For many years, papal illnesses were taboo," said Giancarlo Zizola, an Italian writer who specializes in covering the Vati-can. "And there still exists one of the most constant beliefs of the Vatican, according to which the Pope enjoys the best possible health until the moment before he dies."

But these days, he said, the question "How is the Pope?" is quickly followed by another: "Who could be elected?" The talk, that is to say, has turned to the succession and to what Mr. Zizola described as "the pre-electoral climate that has set in among the highest ecclesiastical

Indelicate and possibly premature though it may seem, the Curia — the Vatican bureaucracy—is maneuvering for

Thus, the announcement on Thursday that, for reasons of ill-health, Pope John Paul II is postponing a visit next month to New York, Newark and Baltimore, has assumed far broader significance. Not only did the Vatican undermine its own

insistence on papal robustness, but it was also unable to prevent a remarkable shift

At the start of Karol Wojtyla's papacy 16 years ago, said Domenico Del Rio, a former priest who writes widely about the

NEWS ANALYSIS

Vatican, the Pope brandished the ponitifi-cal cross around the world "like a pilgrim's

"Now he leans on the same cross for support as he walks," he said. Within the ever-conspiratorial walls of the Vatican, moreover, according to officials who spoke in return for anonymity. the perception of ill-health has crystallized questions that are not asked in public.

Will the Italians reassert their hold on the papacy broken with the election of the Polish Pope in 1978? Will the cardinals who elect a new Pope choose a successor from the Third World, where the Roman Catholic Church is most vibrant; could there, this time, be history's first African

The questions do not tally with what the Pope's aides and physicians say about his health. According to his spokesman, Joaquin Navarro-Valls, the only reason the Pope postponed next month's trip to the United States was to complete his convalescence after breaking his leg last April. The U.S. tour Oct. 20-23 would have

See POPE, Page 8



LANGUAGE OF SOLDIERS — An encounter between a Zairian and a Japanese soldier Friday at Goma airport in Zaire, where Japanese troops arrived to begin a UN-sponsored peacekeeping role on the Rwanda border. Page 8.

Grim Scene at Hospital Illustrates the Depth of Haiti's Desperation

By William Booth

Washington Post Service CAP-HAITIEN, Haiti - The U.S. military's campaign to win the hearts and minds of Haiti began when Marines overwhelmed the old general hospital here with truckloads of free medical supplies. But the hospital offered a disturbing glimpse of

how great the needs are in Haiti. The open-air wards were lined with dirty, moldy mattresses; the stockrooms were almost bare. Although the U.S.-led embargo had allowed the shipment of medicine, economics had not. Many importers could not be bothered while it was more lucrative to smuggle gas, generators and Heineken beer. Fritz Volmer, an orthopedic surgeon on the staff, said the public hospital had months ago resorted to

rationing even bandages.

In the women's ward, Yolande Fleurimond, 57, lay under a mosquito net, small as a child and thin as a bird, her limbs swaddled in yellowing gauze, the bright red and white blisters of burned skin covering

almost half of her body. Navy Lieutenant Chuck Miller, a physician, said the woman probably had had no better than a 5 percent chance of survival before the medical supplies arrived. She was burned when the black-market gasoline she sold at the market caught fire.

They were doing the best they could for her, but they were only able to change her bandages once every three days." Lieutenant Miller said. "And they didn't have the intravenous penicillin to fight her infections." He estimated that with the supplies provided by the military, the woman's chances of

survival rose to 75 percent. Marine commanders in Cap-Haïtien said their immediate concern now was the behavior of the

Haitian military toward the people. As Lieutenant Miller and the Marines unloaded supplies, an old woman who had been hit with a rifle butt by a Haitian soldier appeared in the courtyard, her left eye covered with bandages.

"There's just been too much pushing and shoving and reports that they're going out at night and really thumping on the populace," said Marine Lieutenant Colonel Steve Harrley, the commander of the U.S. troops in Cap-Haïtien. "Our task now is to get this

See HAITI, Page 8

U.S. Lawmakers Agree to Limit Lobbyists' Pull

By Katharine Q. Seelye New York Times Service WASHINGTON - For the first time in nearly 50 years, Senate and House negotiators have agreed on a major overhaul of lobbying on Capitol Hill, banning lobbyists from paying for everything from lavish resort vacations for members of Congress to the lowly, but ubiquitous, fruit basket. At the same time, however, Republicans in the Senate are trying to block another piece of legislation aimed at making changes in campaign financing. This bill

congressional elections and limit the amount spent by candidates. The two actions come in the waning days of the 103d Congress in an election year when lawmakers are nearly in a panic over how they are perceived by the public.

would allow partial public financing of

Congress wants to look as if it is taking a tough stance against receiving money or lavish gifts from lobbyists, whom the public perceives as the scourge of representative democracy. But at the same time, some members of Congress are reluctant to restrict how their own campaigns are paid

The agreement would ban lobbyists from giving any gift to a member of Congress or to a staff aide, including payment for travel expenses, tickets to sports and entertainment events, and such presents as bottles of wine and fruit baskets. Moreover, it includes a ban on all meals - a provision that has prompted some to predict the decline of Washington's flourish-

ing restaurant industry. The only gifts permitted would be campaign contributions, attendance at politi-cal events and refreshments worth less

The agreement covers all lobbyists: law-See LOBBYISTS, Page 8



PLAGUE — Indians waiting Friday at a train station to flee the pneumonic plague in Surat, India. The fever has left at least 100 people dead. Page 8.

Bosnian Morass Takes Toll On British General's Goals

By Roger Cohen
New York Times Service SARAJEVO, Bosnia-Herzegovina -Eight months ago an unusually charismat-

ing to open the roads, restore basic utilities and bring at least a semblance of normal life back to Sarajevo. Today, shelling of Sarajevo has virtually

ic British general arrived in this city vow-

stopped and, even the day after a NATO air strike, gunfire is rare. But the roads out of Sarajevo are sealed, the electricity, water and gas have been cut for nine days, the trams are no longer running and weary people are lining up again at the river to fill containers with water.

Meanwhile, Lieutenant General Sir Michael Rose, the commander of United Na-

tions forces in Bosnia, is in London. Officially, he is there on a routine visit. But senior UN officials said privately that a sharp conflict had emerged over whether General Rose should serve his full oneyear term. Already, a replacement is being eyed: Major General Rupert Smith, who commanded the British division in the Gulf War, where he forged close ties with

General Rose's relationship with U.S. officials and NATO has become increas-

Bosnia has deteriorated over the last month. NATO is eager to use air strikes against Bosnian Serbian guns, but General Rose believes such actions can easily prove counterproductive, NATO and UN officials said.

Ian Lawrence, a spokesman for the British Defense Ministry, said, "I cannot con-firm or deny that General Rose will be leaving, but his time is nearly up." Colonel Tim Spicer, a spokesman for General Rose in Sarajevo, denied that General Rose might leave Sarajevo before his term ends next Jan. 24.

The fate of General Rose, a charismatic 54-year-old former commander of the distinguished unconventional warfare unit of the British Army, the Special Air Service, has mirrored that of Bosnia this year.

He arrived in January and seemed to personify hope as Serbian guns around Sarajevo were pushed back in February, only to succumb gradually to the Bosnian morass that had exhausted his predeces-

In February, as a NATO ultimatum si-lenced the Serbian artillery that had terrorized civilians for almost two years, General See ROSE, Page 2

North Korea Won't Budge On Inspection Of Atom Sites

Pyongyang Angers U.S. By New Demand for A \$2 Billion Payment

Compiled by Our Staff From Discussion GENEVA - American and North Korean officials ended a first day of talks on Pyongyang's nuclear program on Friday, North Korea that it would not allow in-

spections of two suspect atomic sites. North Korea also preempted a resolution at the annual conference of the international Atomic Energy Agency in Vienna, which called for full access to all nuclear information and locations, includ-

ing the two suspect plants.

The United States said this week it would address the issue of inspections during the Geneva talks, but Pyongyang signaled that pressure for international checks could wreck an overall agreement.

The chief U.S. negotiator, Robert L Gallucci, held four hours of talks with the North Korean delegation leader, Kang Sok Ju, at the U.S. mission in Geneva.

Both sides said they wanted to make progress toward settling the nuclear issue But a North Korean Foreign Ministry spokesman warned Friday that Pyongyan; would not yield to pressure to open up the two plants, which it describes as militar-

The spokesman, quoted by the officia Korean Central News Agency, said that "i the dishonest forces created difficulties in the provision" on light-water reactors, by insisting on special inspections. North Ko rea "would not feel the need to freeze it independent graphite-moderated reacto program."

Several unexpected new demands by North Korea for Western cash and Ger man or Russian nuclear technology havpuzzled U.S. officials and dampene-

hopes for a speedy accord in Geneva. The new demands include a request that Washington arrange for a payment of \$ billion in cash, ostensibly as compensatio for North Korea's abandoning the devel opment of its graphite-moderated reactor: which produce plutonium that can be use for nuclear weapons, in favor of light water technology, which produces littl olutowum.

Washington has demanded that Nort Korea scrap its reactors, arguing that the are solely meant to make plutonium for nuclear arms. North Korea agreed la: month that it would do so if Washingto arranged for the construction of two ligh water reactors, and helped arrange interis

energy supplies. But it had not previously sought \$ billion in cash, in addition to being fu

nished with the two light-water reactor valued at \$4 billion. North Korea also has demanded the these reactors be constructed by German or Russia, not principally by South Kore as Washington has proposed. U.S. officia say this stance will greatly complicate i efforts to organize the construction of the reactors, partly because neither German nor Russia is willing to provide the bulk -

the financing.

Mr. Gallucci has called the new Nor-Korean demands "ludicrous."

The International Atomic Energy Agecy, meanwhile, said it believed the tw buildings in North Korea were nucle waste dumps and could hold the answer whether North Korea has produced at concealed an unspecified amount of wea ons-grade plutonium.

Delegates to the agency's annual confe ence voted, 76 to 1, with 10 abstentions, urge the North to allow inspections th See KOREA, Page 8

Italy's Loan Sharks, Enriched With Aid of Banks, Face Crackdown

By John Tagliabue

New York Times Service TURIN - Ciro Tronnolone, 44, an ex-convict, was arrested at the Porta Susa train station this summer after he was denounced for usury. At the time of his arrest. Mr. Tronnolone was pocketing cash in lire worth the equivalent of \$31,000 from Giorgio Ballestrazzi, who owns the newsstand at the station and had earlier borrowed \$19,000 from Mr. Tronnolone at 15 percent a month interest, a bargain

at current market rates.

Belatedly, Italians have discovered that a banking system too sclerotic to serve the needs of merchants and small businesses has created a vacuum imaginatively filled by tens of thousands of free-lance lenders. And so, one by one, Italian cities are cracking

down on a vast network of loan sharks. It is a last-gasp attempt to rid the country of an illegal industry that boomed in the recession, when merchants and small businesses craved capital the banks could not — some say would not — supply. But it is also an effort to halt the flow of money from

drugs and other illegal sources into the legitimate

In Bergamo, eight people were arrested recently for organizing a money-lending business asking annual interest rates of 300 to 500 percent, after one borrower hanged himself when he could not meet

The police in Ravenna arrested Giuseppe Occhipinti and seven associates and charged them with usury. Their company, called Much Money, had revenues of \$1.2 million a year.

In Naples, the local merchants' association, lamenting that "the situation has become unbearable, the sharks are devouring us." set up a toll-free hot line for people in the clutches of lenders. In the first

This month, the government of Prime Minister Silvio Berlusconi, the tycoon-turned-politician who was elected in March promising to fix the immentable state of Italian financial services, proposed a tough-

hours, it was swamped by calls.

See LENDERS, Page 8

Up 0.30% 5.38 5.38 3831.75 The Dollar 3831.75 115.49 1.575 1.577 98.05 5.2935

Newsstand Prices Anderra9.00 FF Luxembourg 60 L. Fr Antilles.....11.20 FF Morocco........12 Dh Comercon...1.400 CFA Qatar8.00 Rials EgyptE.P. 5000 Réunion.....11.20 FF France......9.00 FF Saudi Arabia60 R.

Getting Lost on the I-Way to the Future

By Steve Lohr New York Times Service

PHOENIX — At a gathering here of leading computer and telecommunications executives, AT&T showed a video the company shot recently on the streets of Manhattan. The video crew had asked passersby a single question:

Where can I find the on-ramp to the information highway?

"Take a left on Houston Street, and keep going straight," one man replied. "Gee, I'm not sure," a woman said. "I've been there a million times, but I can't remember. Ask Revnaldo, the doorman." Confusion about the information highway — a term as

evocative as it is vague - extends far beyond the sidewalks of

When the AT&T video was shown here earlier this week, it brought chuckles and nods of recognition from the audience at Agenda, an annual conference attended by a few hundred of the senior executives from the high-tech industries of personal

computers, software, telecommunications and on-line comput-

They, too, are wandering in search of the on-ramp to the information highway, believing it will be the path to their companies' future growth.

Yet, beyond a belief in the importance of the information highway, there was little agreement here about the timing. course and business opportunities ahead. The information highway is a catch phrase for an evolution

that will unfold over the next decade or so, as the technologies of the computer, telephone and television converge. Many people expect to be able to tap a few buttons on a high-speed, high-capacity information conduit in their homes to order and receive everything from Hollywood movies to

That, at least, is the vision of the information highway that See HIGHWAY, Page 3

books from the Library of Congress.

Kiosk

Gaza Police Seal 11 Tunnels to Egypt

RAFAH, Gaza Strip (AP) — Palestinian police sealed 11 tunnels between the had broken up the smugglers' networks Gaza Strip and Egypt that had been used to smuggle weapons and drugs as well as

PLO activists on the run. The Palestinian police commander, Major General Nasr Yousef, said Friday

Summer Time Ends

Most countries in Europe will put their clocks back an hour during the night of Saturday to Sunday, ending official summer time. Britain will revert to Greenwich Mean Time on Oct. 23, and daylight time in the United States and Canada ends a week later.

"We are using an iron fist against ai those who pose a threat to our security, he said.

tunnels as escape routes to Egypt durin the six-year uprising against Israeli occu pation. Some tunnels stretched sever: hundred yards, from the center of Rafa across the border into Egypt.

Palestinian activists constructed th

Major Yousef said Egyptian official were alerted to the discovery, and added 'Our people don't need these tunnel

Book Review

Page :

MUNICH — Bavaria's governing Christian Social Union is expected to win the election Sunday for state lawmakers, after riding out a series of scandals.

The vote in Bavaria, Germany's wealthiest state, is being watched closely because it is the last major poll before federal elections Oct. 16.

Only last winter, political commentators were predicting that the unbroken 37-year reign of the conservative Christian Socialists — the Bavarian branch of Chancellor Helmut Kohl's Christian Democrats —

Several corruption scandals, and the death in 1988 of the party head, Franz Josef Strauss, unleashed internal battles that threatened party unity. Two key officials, including Premier Max Streibl, were forced to resign in less than a year, and the party slumped in

But the tide turned in June with the European elections. The Christian Socialists won nearly 50 percent, crushing the main opposition Social Democratic Party, which took 23.7 percent.

Serb Army

Hits Back at

UN Force

In Bosnia

Compiled by Our Staff From Dispatch SARAJEVO, Bosnia-Herze-

govina — Bosnian Serbian

forces have increased their at-

tacks on United Nations peace-

keepers since North Atlantic

Treaty Organization warplanes destroyed a Serbian tank near Sarajevo, a UN spokesman said Friday.

T-55 tank on Thursday after a

series of Serbian attacks on UN

The Bosnian Serbian army

immediately threatened retalia-

tion, "the time and place of

which will be set in the future." General Ratko Mladic, the

Bosnian Serbs' commander,

added: "It is not just a matter of retaliating against NATO, it is

also against those who ordered

Tension remained high in the region as the United Nations Security Council moved toward

the expected adoption of a reso-

lution easing air travel and oth-

er bans against the rump Yugo-slav state as a reward for

blocking supplies to the Bosni-

At the same time, the 15-

member body was likely to

tighten travel and economic re-

strictions on the Bosnian Serbs

as punishment for rejecting an

A UN spokesman, Tim Spicer, said the Bosnian Serbs

had followed up with more at-

tacks, but he said the overall

military situation was stable.

Direct targeting of UN per-sonnel by Bosnian Serbian

forces increased around Gor-

azde in the southeast and Bihac

landed near a UN observation

post near Bihac. When the post

commander went to inspect the

crater, he was slightly injured

several weeks and followed

growing frustration over the

Serbs' flouting of the ban on

heavy weapons within a 20-ki-

lometer (12-mile) zone around

Bosnian Serbs two days' notice

of a possible attack and 30 min-

utes' warning before the planes' arrival "so there would be no

human casualties." The tank

was believed to have been un-

Although Russia, a member

of the contact group that has

drawn up a peace plan for Bos-nia, has criticized NATO air

intervention before, it backed

Foreign Minister Andrei V.

Kozyrev said the UN force.

which has Russian members,

had to be defended with all pos-

(Reuters, AP)

manned when it was hit.

the latest attack.

The United Nations gave the

The air strike was the first in

by another shell.

international peace plan.

an Serbs.

the planes to take off."

soldiers and vehicles.

Three NATO planes hit the

victory Sunday.

Premier Edmund Stoiber, whose party clean-up campaign is credited with restoring the Christian Socialists' image, says the success is due to Bavaria's

Several thousand supporters of the Christian Socialists, the party of federal Finance Minister Theo Waigel, turned out here Thursday for a final rally to hear Mr. Stoiber extol the region's assets.

"Of all Germany's states, Bavaria is the richest," he said, noting that its 6.8 percent unemployment rate is well below the 9.1 federal average.

In the countryside, the party benefits from active support of the influential Catholic clergy and draws on German symbols, holding rallies under traditional "beer tents" while folk orchestras play German tunes. Few there seemed bothered by party scandals.

Among critics of the Christian Socialists, Christian Magerl of the Green party said Bavaria was "run like with 5 percent support in polls.

The latest opinion poll by the Basic Research Insti-tute predicts a clear 52 percent Christian Socialist victory Sunday. certain South American states where corruption is part of the system and where many people feel a president unable to make a personal profit won't be able to do

anything for us either." The Christian Socialist Party is the sole exclusively state party that plays a role in Bonn, as a partner in the ruling coalition.

Bavaria's 8.7 million voters will choose from 15 parties Sunday.

In the 1990 state elections, the Christian Socialists won 127 seats in the assembly, the Social Democrats 58, the Greens 12 and the Free Democrats 7. The Social Democrats are expected to win 29 per-

cent Sunday. Another key party, the Free Democrats of Foreign Minister Klaus Kinkel, has only 3 percent support in polls, lower than the 5 percent needed to remain in the

state parliament. The extreme-right Republicans, which failed to enter the body in 1990, are expected to slip in this time,

4 Charged With Arson At German Synagogue

Compiled by Our Staff From Dispatches BONN — Federal prosecutors said Friday that they had charged four youths with arson and attempted murder in the firebombing of a synagogue in the north German port city of

The attack, on March 25, marked the first time a Jewish house of worship had been set on fire since the Nazi years. Five tenants asleep in apart-ments in the building escaped

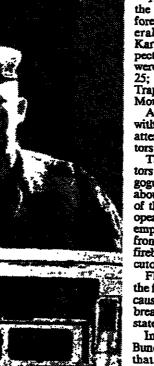
unhurt The four suspects carried out the attack "out of hate against foreigners and Jews," the Federal Prosecutor's Office in Karlsruhe said. It said the suspects, who were arrested May 2, were Stefan-Marcus Westphal, 25; Dirk Brusberg, 22; Niko Trapiel, 20, and Boris Holland-Moritz, 20.

All were charged Thursday with arson and five counts of attempted murder, the prosecu-

The young men, the prosecu-tors said, went to the synagogue on St. Annen Street at about 2:15 A.M. Two or three of the accused walked onto an open porch of the synagogue, emptied inflammable liquid from a bottle, and then threw a firebomb to the floor, the prosecutors said.

Flames spread quickly, but the five tenants were unhart because neighbors heard glass breaking and woke them up, the statement said.

In a related development, the Bundestag passed a bill Friday that threatens five-year jail terms for denying the existence of the Hoiocaust. It will become law Dec. 1. The bill also bans signs that even resemble Nazi (AP, Reuters)



Two of the French UN peacekeepers, atop a tank in Sarajevo on Friday, who were attacked by Serbs while on patrol.

Lithuania Admits Crimes Against Jews of the Nazi-led liquidation of the Vilnius Vaiciekauskas, a prosecutor in Vilnius.

By Stephen Kinzer New York Times Service

VILNIUS, Lithuania - In the first public effort by a Lithuanian leader to atone for crimes that Lithuanians committed against Jews during World II, Prime Minister Adolfas Slezevicius appeared on national television to urge citizens to acknowledge and repent shameful aspects of their country's histo-

"During World War II, over 200,000 Lithuanian Jews were killed," Mr. Slezevicius said Thursday. "Despite the fact that this Holocaust was the realization of Nazi policies in our country, we should recognize that hundreds of Lithuanians took direct part in this genocide. This obliges us to repent and ask the Jewish people for forgiveness for the unjust suffering inflicted on our fellow Lithuanian

"I would also like to say that the government of Lithuania assumes respousibility for prosecuting those who participated in murder," he added. Mr. Slezevicius also ordered that at all

official buildings, black crepe signifying mourning be flown alongside the Lithuanian flag on Friday, the 51st anniversary

Continued from Page 1

Rose declared, "I want to re-

store electricity, collect the gar-

bage, establish a postal service,

open up routes out of the city."

era had dawned.

"The speech is a step forward, but it doesn't go far enough," Efraim Zuroff, who heads the Jerusalem office of the Simon Wiesenthal Center, said in a telephone interview. "In the first place, I don't accept their numbers. Thousands of Lithuanians were involved in the murder of Jews, not hundreds. And second, their pledge to go forward with prosecutions is a lot of baloney. We have seen no effort on their part to extradite Lithuanian war criminals from the United States and other countries and bring them back for trial."

This week, however, federal prosecunian immigrant, Aleksandras Lileikis, who they said had headed a secret police unit that handed over Jews to Nazis to be out to death from 1941 to 1944. The case, officials said, relied heavily on archives

recently made available by Lithuania.
[Lithuanian officials said they probably would prosecute Mr. Lileikis if he were deported. The Associated Press reported. 2 If his crimes are clear and he is deported to Lithuania, he will be tried and could be jailed," said Vidmantas

ROSE: Bosnia Takes Its Toll on British General Commanding UN Forces

He would face a maximum life sentence

Before World War 11. 240,000 Jews lived here. Only about 15 percent survived the Holocaust.

Mr. Slezevicius, who said in an interview before his speech that his parents hid Jews in their home in World War II, plans to visit Israel next month. The speaker of the Israeli Parliament,

Shevach Weiss, met with Lithuanian leaders in Vilnius last month. In a telephone interview, he said he expected that demonstrators would protest against Mr. Slezevicius when he came to Israel, but tors in Boston asked a judge to revoke the citizenship of an 87-year-old Lithua-

"I personally consider the new Lithuanian prime minister to be a good man, Mr. Weiss said. "There are some people in Israel, especially those with Baltic heritage, who think of Lithuania as one big tragic, terrible and surrealistic cemetery of our nation. This is not an easy stereotype to change. But I believe this visit will help to show that Lithuania recognizes the past and now understands the importance of opposing all forms of rac-ism and xenophobia."

Italy Seizes 6 in Graft Inquiry

MILAN — Italian magistrates investigating the fashion industry have served arrest warrants on six people, judicial sources said Friday.

They said five of the suspects were tax inspectors and that stolen goods. three of them were had been in custody in connection with allegations of other kickback offenses. The other suspect is Luigi Monti, chairman of the clothing manufacturer Basile, which went into liquidation last

The moves follow recent questioning by an anti-graft magistrate, Antonio Di Pietro, of three top figures in Milan's fashion industry.

The three — Santo Versace, head of Gianni Versace fashion house and brother of the designer, the couturier Krizia and the jewelry designer Gianmaria Buccellati — have not been in-formed that they are under investigation.

man, Basile's former managing director, Nicola Di Luccio, was questioned by Mr. Di Pietro on Wednesday. His lawyer, Raf-facle Di Palma, said Mr. Di Luccio had told the magistrate he had been a "a victim of extortion" by a tax inspector, in return for a favorable audit.

Pension Reform Stalled

Italian ministers failed Thursday to agree with trade unions on pension reform, casting a shadow over an important part of the 1995 budget a week before the deadline for presentation to Parliament, Reuters reported from Rome.

After what was characterized as a last-ditch meeting to resolve the issue, union leaders said they had agreed only to hold more talks Monday. By law, Prime Minister Silvio

Berlusconi's government must present the budget to Parliament by the end of September.

President Al Gore, Mr. Hume also met with Mr. Clinton. Turkey Bombs Kurdish Stronghold TUNCELI, Turkey (Reuters) - Turkish aircraft and troops mounted a major operation Friday to wrest the last remain mountain stronghold from an estimated 3,000 separatist Kurdish

WORLD BRIEFS

U.S. Allows Sinn Fein Chief a 2d Visit

WASHINGTON (AP) - The Clinton administration confin

The approval came a day before Mr. Adams is to arrive in

Boston, the State Department said. Mr. Adams last visited the

United States in January, which required a landmark decision by

President Bill Clinton to waive the ban on visas for anyone with

links to terrorism. The same waiver was required this thing but

provoked less of a dispute because of peace initiatives and the

the Ulster Unionist parry, a voice of the pro-British Protestant voters, and John Hume, a leading Catholic politician. All met with politicians on Capitol Hill, and at the White House with Vice

Mr. Adams's tour follows visits this week by four members of

day approved another visit by Gerry Adams, head of the Irish Republican Army's political arm, Sinn Fein, on the heels of tours

by rival factions in Northern Ireland.

IRA's declared cease-fire.

guerrillas in the eastern province of Tunceli.

Planes began the second day of the campaign by bombing the Munzur mountain chain and Kutuderesi ravine, a valley extending for nearly 40 kilometers (25 miles) and made almost inaccessible by surrounding forests. Helicopter gunships resumed sortics on Friday, hitting slopes and rock overhangs likely to conceal

About 5,000 mountain commandos have been arriving in recent days from nearby provinces and training camps, military officials

Nigeria Bars Trip by Nobel Laureate

LAGOS (AP) — The military government, clamping down on its critics, has seized the passport of the Nobel laureate Wole Soyinka, preventing him from traveling to a human rights confer-

Government radio said Mr. Soyinka, awarded the Nobel Prize

for Literature in 1986, was stopped at Lagos airport on Thursday night as he tried to board a plane to Stockholm.

Mr. Soyinka is an outspoken critic of General Sani Abacha's military regime. The writer has brought a lawsuit, asking the Federal High Court to declare the administration illegal. The case opened Wednesday and was adjourned Thursday until next Tues-

2 Die as C-130 Crashes in Hong Kong HONG KONG (AP) - A chartered C-130 Hercules transport

carrying 12 crew members crashed into the sea Friday off Hong Kong's Kai Tak Airport, killing two and injuring six, the government said. Four crew members were still missing hours later. The plane crashed in light rain while taking off from Kai Tak.

which has one runway that juts into Hong Kong's harbor. Divers and rescue workers were searching the plane, which was sub-merged in murky water, for the missing crew members. It was the second crash in less than a year at Kai Tak.

The plane had earlier taken a group of Vietnamese "boat people" back to their country. Operated by Pelita Air Service of Jakarta, the Hercules was chartered by the British HeavyLift Cargo Airlines for the Hong Kong government. It had returned from Hanoi and was taking off for Jakarta when it crashed.

2 Papuan Lawmen Held as Looters

RABÂUL, Papua New Guinea (Reuters) — Two Papua New Guinea police officers were arrested for looting on Friday, as authorities struggled to restore law and order in the almost deserted town of Rabaul — half-buried in ash after five days of volcanic eruptions.

Looters have been rifling through shops and homes since the town was evacuated early Monday after the eruptions of the volcanoes Vulcan and Tavurvur, on either side of Rabaul. They continue to billow clouds of smoke.

Up to 100 armed policemen were moved into the town in the east of New Britain island on Thursday, with orders to shoot looters who ignored warnings. But a source in the security forces said there was also concern about police looting. On Friday, the source said, two policemen were arrested with a van laden with

14 Killed in Pinatubo's Mudflows

BACOLOR, Philippines (Reuters) — Thousands of Filipinos fled their homes on Friday as steaming mudflows from Mount Pinatubo volcano buried hundreds of houses and swept cars and trucks off highways, killing at least 14 people.

Hundreds of villagers were trapped on the roofs of their homes and awaiting rescue by army helicopters after swirling walls of mud crashed through 13 villages in Pampanga Province north of Manila, relief officials said.

Em ffeite tint & bing

from Politics

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Mudflows have been a constant threat during rainy weather ever since Pinatubo erupted in 1991, dumping millions of tons of ash and debris on the volcano's flanks. More than 800 people were killed after the 1991 eruption, one of the century's biggest volcanic

TRAVEL UPDATE

A fourth fashion business- New York City Invaded by Tourists

NEW YORK (NYT) -- Helped by favorable exchange rates and a growing domestic economy, New York City drew more tourists this summer than in any of the previous six years. Not only did tourists visit attractions like the Statue of Liberty and the Empire State Building in increasing numbers, but many,

particularly those from overseas, ventured to less likely destinations, like Brooklyn and Harlem. "This has been the best summer in recent memory," said a spokesman for the city's Convention and Visitors Bureau, "For starters, New York is now more affordable for foreign tourists,

and we've gotten a lot of good coverage lately in travel trade magazines." The outlook for the rest of the year is also strong, he Taiwan, where tourism is booming after visa regulations were eased, plans to further extend the period many foreigners may stay on the island without applying for visas. Last January, to counter a decrease in the number of tourists, Taiwan began

allowing citizens from 12 countries to visit the island for five days without applying for visas. Tighter safety regulations for operators of air tours in Hawaii have been ordered by the federal government after 24 fatalities

the past three years. The world's first commercial high-speed magnetic train was approved Friday by Germany's parliament. It will move passengers 260 kilometers, from Hamburg to Berlin, in under one hour. The government pledged \$3.3 billion to build the system, which will operate at 425 kilometers per hour, by the year 2004, (AP)

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REPUBLICANS TAKE CONTROL OF U.S. SENATE

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Asked this week why his vision of a revitalized Sarajevo had evaporated, General Rose could scarcely contain his rage. The determined glint in his pale

know."

"I am totally refuting the allegation that the things promised have not happened," he said, "and I certainly don't like blue eyes suggested that a new Today, with garbage piling up, roads closed, and the memthe inference that we are not ory of electricity fading again, making progress." Later, he arthe general is fond of repeating: gred more calmly that highs and lows were inevitable in a situation as complex as Bosnia,

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"This is the Balkans, you and this was no more than a sharply this month with NATO passing low after a period in over plans to carry out air which Sarajevo life improved strikes against guns firing on the Bihac pocket in western

In the current standoff with the Bosnian Serbs over their decision to cut off utilities in Sarajevo, General Rose has found

himself confronted once again by the basic dilemma that has confounded international efforts here: Turn up military pressure on the Serbs and the position. tens of thousands of UN peacecommand in Bosnia become potential targets for reprisal. It is because the Clinton ad-

ministration has chosen not to peatedly argued the most strongly for the NATO air strikes that might endanger the British, French and other troops here, that General Rose has apparently lost patience with the U.S. position. sistant chief of defense Officials said he had clashed erations and security.

Bosnia. He also urged patience with respect to Serbian artillery still within the 12.5-mile weapons exclusion zone around Sarajevo. The general's new caution reflects what appears to have been a profound shift in his

He arrived talking of sophiskeepers under the general's neated electronic surveillance that would allow swift use of air stikes, but now says only patience can bring results. "There's a feeling among

have American troops on the some people that General Rose ground in Bosnia, and has remight have exhausted himself and that the cooler hand of General Smith might now be beneficial," said one senior UN official. General Smith, 51, has followed the Bosnian situation closely in his current job as assistant chief of defense staff op-

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him, the Justice Department said.



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THE AMERICAS /

Republicans Act to Grab Initiative in Midterm Elections

By David E. Rosenbaum New York Times Service

WASHINGTON - Politicians in both parties remember well the last time there was a midterm election with promised tax cuts. The Democrats did not take them seriously.

that year, picking up only three seats in Tuesday. the Senate and 11 in the House. But Point N the tax cut idea took hold. Two years later, Ronald Reagan rode it into the anced budget. With seeming shame-White House. Republicans won the lessness, other points include tax cuts Senate and gained 33 seats in the and more money for the military.

So this year, Republican strategists have harkened back to 1978 and have have harkened back to 1978 and have year are not sitting on their hands. broken again with the custom that off- instead, they launched a preemptive year elections are not national plebi- strike.

not football widows.

types are often contradictory.

For Simpson Trial

By David Margolick

New York Times Service

possible. Older people rather than younger. Discerning rather

than deferential. Shepherds rather than sheep, football buffs,

And though there are no longer any blank slates when it

comes to O. J. Simpson — "If you get people who don't know

anything about this case, they must be total idiots," the

defense lawyer Gerry Spence remarked — it's better that they

get their news from Newsweek than The Star, a racy tabloid.

Among lawyers and jury consultants that is the consensus

prescription for Mr. Simpson's ideal juror, the type his legal

team should seek on Monday, when jury selection in the case involving the former football star is scheduled to begin.

Jury selection, experts agree, is perhaps the crucial phase of the case — matched, says Roy M. Black, a defense lawyer,

only by Mr. Simpson's eventual appearance on the stand.

"Everything else in the case is not even in the same universe," said Mr. Black, who successfully defended William

Kennedy Smith against rape charges in 1991. "You've got to put people on the jury who are willing to listen to what he has

But this case's rules of thumb on jury selection, while

widely shared, are not universally held. Jury selection remains

one of the last refuges of ethnic, racial and sexual stereotypes,

a process in which political correctness has no place. But in

deciding who will decide Mr. Simpson's fate, these stereo-

know bad marriages or abuse, may be more likely to empa-

thize with the slain mother of two children, but they could

also be more likely to fall in love with a dashing defendant.

clined to think that Mr. Simpson was set up by the police. But

they may be just as inclined to resent such assumptions, and

Law-and-order types may favor the prosecution, but they,

more than others, could be offended by what the defense has

characterized as bungling by the police. Younger jurors may be more conservative than middle aged jurors, more inclined to see Mr. Simpson as huckster and hack actor than hero, but

their minds are supple enough to attend to long, tedious

would more intelligent jurors, but too much scientific sophis-tication may make them easily dazzled by the DNA testing. In a sense, "jury selection" is a misnomer. It is more a matter of deselection, damage control, forensic triage. Each side may challenge an unlimited number of candidates as

being biased, but only 20 for any other reason or no reason at

all—so-called peremptory challenges.

"You're not selecting people but eliminating those you find offensive," said Gerry Goldstein, president of the National Association of Criminal Defense Lawyers. "What you get is

what's left over, the people who don't tell you very much."

■ Judge Warns Media and Allows Prosecution Evidence

The judge in the case put the media on notice Friday about

inaccurate reports and allowed most of the evidence seized in

searches of Mr. Simpson's home, The Associated Press re-

Judge Lance Ito, on the final day of a pretrial hearing, ruled

that the prosecution could use most of the evidence obtained

in a search of Mr. Simpson's home, including an apparent

farewell note from his former wife. The hearing started with

the judge singling out a Los Angeles TV station for what he called erroneous reports on DNA evidence. "I am contem-

plating terminating the media coverage in this case," he said.

• The U.S. Navy has canceled training and drills for thou-

sands of reservists for the rest of the month because the Naval

Reserve has run out of money. About 20,000 members of the Naval Reserve who would have reported this weekend for

• A New York City Council survey of 800 youths found that more than one-third of them have carried a gun at some point and that one-sixth do so regularly. The random survey asked people aged 12 to 21 in 15 neighborhoods with a high

homicide rate and in 15 neighborhoods with a low rate. The

• An explosion of foreigners is rapidly changing the face of the United States, according to a report released by the Population Reference Bureau. It said an average of 3.000 immigrants, legal and illegal, arrived each day.

• Two widely used food preservatives raised levels of a natural

cancer fighter in laboratory animals and appear to do the

same in humans, a researcher reported. Dr. Andrew Dannen-

berg of Cornell Medical College found that the preservatives

BHA and BHT "revved up" the gene for an enzyme that helps

• Measles has been sharply on the rise in the United States

this year, due largely to an outbreak among Christian Scientists, who often shun modern medicine. The federal Centers for Disease Control and Prevention in Atlanta reported 730

cases among adults in the first half of the year, more than

double the record-low total of 312 registered for all of 1993.

• In the first settlement of its kind, a Texas man who tested positive for the AIDS virus will receive \$100,000 in damages

and penalties from a dentist who refused to continue to treat

Nearly half those afflicted were Christian Scientists.

destroy carcinogens before they trigger tumors.

Away From Politics

training have been told not to appear.

results were virtually the same in both.

bend over backwards to assert their independence.

Blacks may be more wary of law enforcement, more in-

Women, particularly white women, particularly those who

NEW YORK -- Men rather than women, black men if

scites, but merely 435 separate elec-tions for the House and 35 or so for the Senate.

This week, 16 Republicans who are running for Democratic or open Sena Democrat in the White House. It was at e seats presented a seven-point plan 1978. Republicans from coast to coast that they promised to implement if the Republicans win control of the Senate on Nov. 8. Republican candidates for The Republicans did not do so well the House plan to offer a similar list

> Point No. I on both lists is a constitutional amendment requiring a ballessness, other points include tax cuts Spending reductions are not specified. But unlike 1978, Democrats this

as fiscally irresponsible.

A few hours later, the White House velt Room to hear the plans decried visers, called the Republican plans me." said Representative John M. "Voodoo II." a reference to George Spratt Jr. of South Carolina. Bush's description of Mr. Reagan's economic proposals in the 1980 presidential primaries as "veodeo econom-

Representative Vic Fazio of Califor-

600

· 500 — · -

Before the Republican candidates nia, chairman of the Democratic Conmade their announcement, top White gressional Campaign Committee, held House officials met with a couple of a news conference on the Republican dozen reporters and columnists to de- plans. They were nothing more, he nounce the Republican plans - which said, mixing metaphors, than "generalthey had not yet seen in any detail - ized cotton candy without a bottom line.'

Then, at the instructions of the invited a few reporters into the Roose Democratic leader, Representative Richard A. Gephardt of Missouri, seagain. Reaching for the kind of snappy nior Democrats on the Budget Comphrase that might be remembered by voters. Laura D'Andrea Tyson, chairman of the Council of Economic Adupt to the Economi up to. "It looks like Reagan redux to

At this point, the plan offered by the Republican candidates for the Senate

time the Democrats swear they will not be caught by surprise. "Unless we energize our people," said a Democratic strategist, "we'll be

right back where we were in 1980." With that in mind, Mr. Gephardt ordered a professional staff review of a proposal by Representative Richard K. Armey, Republican of Texas, to scrap the current income tax system. with its progressive rates and many deductions, and replace it with a flat tax of 17 percent on personal income

The staff review was somewhat inconclusive but found that under one interpretation, Mr. Armey's sketchy proposal would reduce federal revenue by more than \$200 billion a year. Mr. consists of only three pages; the House Armey shrugged off such a calculation proposal only one paragraph. But this as the work of a partisan staff.

said it was singularly suited to

There were two cities, El Paso

and Juarez, adjacent to each

other but separated by a clear

physical barrier, the Rio Gran-

de. Most of the illegal traffic

involved "commuters" - peo-

ple who crossed the river by day

to shop, work, panhandle or

commit crimes in El Paso but

rarely penetrated more than a

few miles into the United

Mr. Reyes and other Border

Patrol officials argued that the

same strategy would not work

in the rugged canyons and me-

sas around San Diego, where

most of the traffic is at night

and involves long-distance trav-

elers on their way to Los Ange-

Nonetheless, the "deter-

rence" strategy embodied in the

El Paso operation soon became

applying the same approach ev-

les and other U.S. cities.

States.

erywhere.

that particular location.

and business profits.

* POLITICAL NOTES*

White House Puts Brake on Staff Shuffle

WASHINGTON - The White House on Friday announced a long-awaited reshuffling of staff that was intended to help shape President Bill Clinton's image as hold and decisive but has instead reinforced an impression of indecision and last-minute invention by the president and his team.

What was to have been a centerpiece of the plan — the installation of a new day-to-day White House spokesman was eliminated at the last minute Thursday night when Mr. Clinton rejected a proposal from his top deputy and decided to keep Dee Dee Myers as his press secretary for the time

After nearly three months of plotting by Leon E. Panetta, the White House chief of staff, Ms. Myers's immediate fate was decided only after an emotional meeting Thursday evening in which she told Mr. Clinton that she would resign if she were replaced, administration officials said Friday.

In a White House dominated by white men, the officials said they believed Mr. Clinton was unwilling to accept the imminent departure of one of his most loval aides and the White House's most visible woman, Instead, in announcing the staff overhaul Friday afternoon, Mr. Panetta said that Ms. Myers would be given the rank and access accorded previous White House press secretaries but which she has been denied. "Both the president and I have full confidence in her ability

to handle that role," Mr. Panetta said. But after weeks of signals that she might be replaced - in recent days, Mr. Panetta raised with her the prospect that she might be given a lesser job as traveling press secretary administration officials said the decision to keep Ms. Myers on was made only after she told Mr. Panetta that she would leave the job by the end of the year.

Mike McCurry, the State Department sponsor then almost certainly replace her as White House press (NYT)

U.S. Begins Review of Cisneros Tapes

WASHINGTON - The Justice Department has begun an initial review of tape-recorded conversations between Housing Secretary Henry G. Cisneros and his former mistress about thousands of dollars in payments he made to her from 1990 to 1993, law enforcement officials said.

The review is the earliest stage of scrutiny under the Ethics in Government Act of 1978, the law that provides for the appointments of independent prosecutors.

At issue are 40 hours of audio tapes, recorded secretly by Linda Medlar, Mr. Cisneros's former girlfriend. In the taped discussions, the two talked about the payments and how Mr. Cisneros portrayed them to federal investigators checking his background when he was appointed to head the Department of Housing and Urban Development.

In an interview on Thursday, Mr. Cisneros said the Justice Department was obliged to examine the tapes but expressed confidence that the review would put the matter to rest. Under the law, Attorney General Janet Reno has 30 days to

complete an initial review of the matter. If she finds specific evidence of wrongdoing from a credible source, she must initiate a preliminary inquiry of up to 90 days. If she finds grounds for further investigation, she must ask a special panel of judges to name an independent prosecutor.

Quote/Unquote

Representative Mike Synar, Democrat of Oklahoma. whose 16-year congressional career was derailed by a littleknown 71-year-old retiree, who says he spent only \$17,000 to win the primary election: "I suspect that if you tally up all the independent expenditures that poured into the state to defeat me, Virgil Cooper matched me dollar for dollar." (WP)

Wanted: Ideal Jury Border Unit Puts the Spotlight on Aliens

By Roberto Suro

Washington Post Service SAN DIEGO — Deep and dark, Smugglers Canyon long ago earned its name as a place for those who seek to enter the United States unseen, But now the Clinton administration has turned on the lights in an attempt to transform this 14-mile stretch of the border with Mexi-

When the sun drops into the Pacific, light panels atop long wooden poles begin to hum and brighten. They shine south to the head of the canvon where drug runners and illegal immigrants have gathered nightly for decades.

Instead of sheltering darkness there is an artificial day bright enough to read by. Just getting into the canyon

from Mexico requires scaling a 10-foot (3-meter) fence. U.S. Border Patrol agents, who a few years ago had no easy means to reach the canyon, now drive up newly bulldozed roads to watch, wait and then move into Most of the effort so far has

been aimed at dissuading Mexi-cans from crossing here illegally. But now, as the Clinton administration prepares another offensive against the illicit traffic, its greatest challenge lies on the U.S. side of the border. With California politicians

Republican, heaping abuse on

fresh resources would be pouted into the San Diego border under a program called Operation Gatekeeper.
Starting Oct. 1, the administration will flood the area with

Los Angeles

Ocean

lights.

All of this adds to an effort led by Governor Pete Wilson, a begun by the Border Patrol in 1990 and significantly acceler-Washington for failing to conated by the administration over trol illegal immigration. Attor- the past year.

Policing the Border Illegal immigrants apprenended near San Diego (thousands). "89 '90 '91 '92 '93 '94 Source: U.S. Border Patrol, San Diego CALIFORNIA accomplish." Given the level of anxiety that illegal immigration has

ney General Janet Reno announced last weekend that

San Diego

● Tijuana

Mexico

hundreds of additional Border Patrol agents, a fleet of vehicles, new computer and communications networks, a new fingerprinting system and still more

The increased enforcement - with help from California's prolonged recession, its earthquakes, fires and riots, as well as Mexico's improved economy - already appears to have reduced illegal immigration here. Apprehensions in the San Diego sector are down 20 percent over the last two years. This is the big one," said Gus De La Vina, chief of the Border Patrol's San Diego sec-"We are going all out to stop the bleeding at the busiest, most difficult part of the border, and time will tell how much we can

Clinton's political fortunes in the nation's most populous Mounting a credible borderenforcement program here is all the more difficult because expectations have been raised by

aroused in California, the suc-

cess or failure of the operation

will likely affect President Bill

experiences elsewhere. On Sept. 19, 1993, about 400 Border Patrol agents massed on the levees of the Rio Grande at El Paso, Texas.

In what came to be known as 'Operation Hold the Line," the agents formed a highly visible. unbroken, 24-hour blockade, and illegal traffic across the river dropped dramatically.

From the start, the author of the plan, the El Paso Border manpower to see if it will Patrol chief, Silvestre Reyes, work."

the new gospel of border control as politicians in Washing-ton and California argued for

Mr. Wilson has even run campaign television advertisements demanding that Mr. Clinton do for San Diego what he did for El Paso.

"I wish this was El Paso, but we have different problems here and we have been working on a strategy to solve them for sever-al years," said Mr. De La Vina.

HIGHWAY: Seeking the Ramp

Continued from Page 1

politicians and corporate executives describe. But few of them think it will materialize soon.

"I'm an optimist, and I think it will be eight or nine years before that is widely available in homes," said William H. Gates, chairman of the Microsoft Corp. "On-line services and CD-ROM software will be the guiding light until the information highway is in place."

As a result, these two bridge technologies were the focus of discussion at a three-day conference. Drawing perhaps the most attention among representatives of the on-line services industry was Stephen Case, the president of America Online.

Based in Vienna, Virginia, the company has the fastestgrowing major on-line computer service, having attracted more than 1 million subscribers in only a few years, making it third in a market led by the older Prodigy and Compuserve.

The upstart America Online is the "hot" service, offering slicker graphics for its chat lines, forums and information services. And it has more young customers than its old-line on-

line competitors.

But as Mr. Case explained. "I feel like an Andy Warhol character, with my 15 minutes of fame. For years I came to this conference and nobody knew who I was. Now, people finally recognize me and America Online, but I'm told my company is in danger of extinction."

The threat comes from new tools that make it easier for individuals to do their own trawling through the ocean of information on the Internet, a global computer web connecting an estimated 20 million people worldwide. The commercial services, like

America Online, provide only limited access to the Internet. but have been easier to use. But experts now say that new "browsing" software, like an industry-standard tool called Mosaic, makes it easier for individuals to find their way around the Internet and reduces the need for commercial middlemen like America Online.

Mr. Case disagrees and compares America Online to a retail store in the information age. Others say Internet is still too difficult to use.

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11) The editor reserves the right in his absolute discretion to disqualify any entry, competitor or nominee, or to waive any rules in the event of circumstances outside our control arising which, in his opinion, make it desirable to cancel the competition at any stage.

YOUR RESPONSES TO:

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Back to the Nuclear Talks

Progress in nuclear diplomacy between the United States and North Korea could accelerate now that talks are resuming, but not if South Korea's hard-liners get their way. Their shrill opposition to accommodation could complicate Washington's efforts to make a deal with Pyongyang. It also could delay North-South talks.

The hard-liners are playing on doubts about who is actually running North Ko-ea following the death of Kim II Sung. They also are sowing doubts about how much bomb-making plutonium the North may have already produced. The best way to lay those doubts to rest is to keep negotiating and see whether the North lives up to its commitments.

The evidence suggests that Mr. Kim's son remains on the negotiating path laid out by his father. In talks with Washington last month, the North firmed up its piedge to freeze its nuclear program by agreeing to seal its reprocessing facilities and halt construction of two new reactors - reactors that could generate far more plutonium than the one it now has. In return, the United States promised to help build new

light-water reactors and to meet the North's electricity needs in the meantime. Spent fuel rods that the North removed from its one working reactor also remain under international inspection at Yongbyon, preventing extraction of four or five bombs' worth of plutonium. According to the International Atomic Energy Agency, the North has kept its pledge not to reprocess spent fuel. It has also refrained from refueling the reactor. So long as the North does not reprocess or refuel, its nuclear ambitions can be kept in check and the dialogue can continue. Unfortunately, stopping the North from building bombs does not satisfy Seoul's hard-liners. They want to undermine North Korea's new regime. To that end, they never miss a chance to disparage the younger Kim's legitimacy and want America to put off diplomatic ties. Some

with Pyongyang is the only way to make the Korean Peninsula nuclear-free. - THE NEW YORK TIMES.

NATO Awaits Leadership

NATO sometimes does important business in a strange way. Take the current deliberations on who should succeed Germany's Manfred Worner, who died last month, as secretary-general. A great issue stands before the Atlantic Alliance: whether and how to expand its membership to include qualified former states of the defunct Soviet bloc. An outsider might think that a candidate's views or leanings on this overarching question would figure in the selection process. An insider would know that the traditional style of international institutions takes into account general acceptability, conventional politicking and other considerations bearing more on consensus and control than on individual qualities. The partners are picking a hired hand, not a boss.

The leading NATO candidate is Willy Claes, the Belgian foreign minister and a Flemish socialist. Some proponents of a continuing leading American role in the alliance — and of an expeditious march to take in Poland, Hungary, the Czech Republic and Slovakia — ask quietly whether he is sufficiently "Atlanticist" in the one case and sufficiently expansionminded in the other. Others pronounce

him sound and reliable, although not exactly "forward-leaning," on matters of interest to the United States. He enjoys

of Seoul's top leaders seem sympathetic to

the hard-liners' complaints. They would be

wiser to recognize that coming to terms

polite official American support. Part of the reality here is that the United States has not really made a commitment to the transformation - not just of membership but of purpose, identity and strate-gy — that expansion would entail. Despite some positive rhetoric from the president and vice president, the gears of government are not grinding very fast to make it happen. The Partnership for Peace that the Clinton administration has offered other states serves as much to buy time, which has its uses, as to ensure expansion. The Pentagon and some diplomats have their doubts about change. At the State Department, a proposed interagency "NATO Expansion Group" became the noncommittal European Security Group.

We are among those who believe NATO should be carefully but deliberately expanded, not as an anti-Soviet alliance but as a zone of stability for European and Atlantic democracies. The lead falls not to NATO's top bureaucrat in Brussels but to its principal member in Washington.

- THE WASHINGTON POST.

Wake-Up Call for the CIA

The CIA director, R. James Woolsey, was on the Hill this past week to answer questions about allegations of sex discrimination and harassment at the agency's Langley headquarters and at its overseas stations. Like other federal agencies and innumerable private industries, the CIA has been forced to come to grips bias that have now become the target of female employees. Mr. Woolsey set the right tone by declaring that the CIA cannot "function as a fraternity, much less a white male one." Three separate matters illustrate the scope of his problems.

First, the complaint in a sex discrimination lawsuit filed in July by a female operations officer known as Jane Doe Thompson was kept under wraps by the agency for two months. The plaintiff, a former station chief in Jamaica, had an admirable 23-year career in the CIA and was rewarded by positive personnel ratings, steady promotions and high positions. She alleges that all that changed after she reported a male subordinate for wife-beating and alcoholism. He retaliated, she says, by accusing her of excessive drinking and of sexually provocative behavior in that she sometimes wore "brief shorts and thin tee shirts" in her own home. An inspector-general's report described this behavior as causing some men to believe "she might make a pass." Although numerous co-workers and early

supervisors have defended the 52-yearold officer and praised her performance and personal behavior, her career has come to a dead end. She claims a male officer would never have been investigated for charges of this kind.

Then, in connection with this suit, the plaintiff has revealed details of a previthe agency. Two years ago, the so-called Glass Ceiling Report revealed that half the white female case officers in the operations directorate reported experiencing harassment, as did a similar proportion of black respondents. An agency spokesman says that the study was being taken very seriously, and that action was under-

way to remedy the situation.
Finally, the "Thompson" case and the study have prompted more than 100 female case officers to consider filing a class action sex discrimination suit against the CIA asking for retroactive promotions and back pay. The agency has agreed to explore a settlement, and court action has been postponed during

negotiations, which are now in progress. Mr. Woolsey appears to be moving in the right direction, which cannot be easy in an agency accustomed to secrecy and averse to public challenge. But employees subject to discrimination by even the most protected institutions have rights that must be vindicated.

- THE WASHINGTON POST.

Power and Diplomacy: America's Democracy Defense

WASHINGTON — To many Americans, the Cold War divisions have given way to a confusing tangle of problems that prevent the United States from setting clearly defined goals for its foreign policy. These problems include aggression by regional bullies, transnational dangers like overpopulation and refugees. a global economic and information freefor-all that produces fear and uncertainty, and terrible ethnic conflicts.

But beneath the surface is an enduring truth about this new world. The same idea attacked by fascism and communism remains under attack today. Now, as then, America is defending an idea that comes under many names - democracy, liberty, civility, pluralism - but has a constant face. It is the face of the tolerant society, in which leaders and governments exist not to use or abuse people but to provide them with freedom and opportunity.

We are at the start of a new stage in this old struggle. This is not a clash of civilizations. Rather, it is a contest that pits nations and individuals guided by openness. responsive government and moderation against those animated by isolation, repression and extremism. The enemies of the tolerant society are not some nameless. faceless force. They are extreme nationalists and tribalists, terrorists, organized criminals, coup plotters, rogue states and all those who would return newly free societies to the intolerant ways of the past.

For all its dangers, this new world presents immense opportunities to reshape and create international structures that are adapted to post-Cold War realities and designed to consolidate the victory of democracy and open markets.

By W. Anthony Lake The writer is President Bill Clinton's national security adviser.

The United States is not starry-eyed about the prospects for spreading democracy, but it knows that to do so serves its interests. Democracies create free markets that offer economic opportunity, and they make for reliable trading partners. They tend not to abuse their citizens'

rights or wage war on one another. The administration has made a good start at building security and economic institutions designed to create the conditions in which democracy can flourish. In Europe, it is deeply engaged in transforming NATO to fulfill President Bill Clinton's vision of an integrated continent by establishing Combined Joint Task Forces for peacekeeping and crisis management and the Partnership for Peace to begin expanding security in Europe eastward.

The new global economy requires that we design structures that produce tangible benefits for American citizens and turn their fears into hope. That is why the president went to the mat for the North American Free Trade Agreement, which has dramatically accelerated the exchange of goods and ideas between the United States, Mexico and Canada.

That is why he has taken the lead in setting a pro-trade agenda in the fast-grow-ing Asian-Pacific economies. And that is why the successful completion of the GATT world trade talks was so important: It promises to make a real difference in real lives by creating jobs and raising wages.

The challenges America faces also demand the patient application of diplomacy and the measured exercise of power. We use diplomacy to pursue peace. But peace is not just an end in itself. It also creates conditions necessary for democratic values to thrive. Thus, when the United States fosters peace in the Middle East, Northern Ireland and South Africa, it is promoting the tolerant society as well.

Effective diplomacy depends not only on the skill of America's diplomats but also on power. Nothing better demonstrates this proposition than the U.S. approach to Haiti. There, the United States has relied on diplomacy backed by power - the threat of the use of force. The regime agreed to step down because of the credible and imminent prospect of a U.S.-led invasion. As a result, we are accomplishing a goal that this administration - and its predecessor - have pursued for three years: the rectoration of democratic government.

The progress we have made in Bosnia came when power was tied to diplomacy. The Sarajevo ultimatura succeeded because the threat of NATO air power was judged real. The ultimatum also sparked the agreement on a federation between the Croatians and Muslims. And it was the threat of further action by NATO, combined with our sanctions, that led Serbia to close its border with the Bosnian Serbs when they rejected the recent peace plan. Now, we are firmly committed to increasing the pressure on the Bosnian Serbs to accept the plan, partly by enforcement of the ban on heavy weapons around Saraievo and Gorazde.

It cannot and must not be the responsibility of the international community or the United States finally to resolve all

deeply rooted conflicts. But where practical, we can save lives, as in Rwanda and Somalia, and we can offer conflicting societies a breathing space in which to sort out their own affairs. Whether or not they do so must be their own responsibility.

These explosions in states are also exacerbated by transnational problems - refugees; population growth; an endangered environment; a nefarious nexus of crime, terrorism and the weapons of mass destruction - whose dimensions have been clearly exposed by the end of the cold war and whose challenge we must meet.

We must also contend with regional rogue states like Iran, Iraq and Libya. which seek to traffic in the weapons of mass destruction, support terrorism and are dedicated to the destruction of the tolerant society. For that reason, President Clinton will maintain and modernize the finest military in the world so that the United States can deter aggression - and counter it when the need arises. We have: also developed a strategy of dual containment of Iraq and Iran.

And we will uphold our commitment to South Korea even as we negotiate a solu-tion to the nuclear issue with the North-Because we must fight on so many fronts at once, we will make progress only over time, in small victories, through persistence and pragmatism. These are not evidence of indecision. They are the hallmarks of determination, of a nation engaged in the long struggle for democracy and the freedom and tolerance it brings:

This column was adapted by The New York Times from Mr. Lake's remarks to the Council on Foreign Relations on Sept. 12.

This Overly Ambitious Doctrine Can Only Exhaust the United States

WASHINGTON — The inter-vention in Haiti is most disturbing for what it says about the administration's post-Cold War strategy as defined by Anthony Lake, President Bill Clinton's na-

tional security adviser. To Mr. Lake, America is involved in an extension of the struggle for democracy and against authoritarianism that began with World War II and continued in the Cold War. As in those conflicts, the struggle is Manichean: the forces of evil (rogue states, terrorists, tribalists) against the forces of good (de-

mocracies, tolerant societies). From this perspective, Mr. Lake argues that the world no longer appears chaotic and incomprehensible - that America's enemies are easily identifiable. The threat is still authoritarianism; the goal is still

promoting democracy.
Stated this way, America's goal remains the one that the Truman Doctrine established at the beginning of the Cold War. That doctrine provided the rationale for interventions all over the globe in defense of freedom.

Mr. Lake argues that the United ventions, and the president says America cannot be the world's policeman. But a policy based on principle risks either ever-widening commitments or double standards and growing cynicism.

When America's commitments are challenged, the willingness to carry them out becomes a test of presidential and national credibility. Thus, Mr. Lake sees Haiti as a test of the U.S. commitment to the defense of democracy, and views the demonstration of U.S. resolve to reinstate democracy there as having broad international implications.

Viewing the world through such a wide lens tends to create a sense that the fates of related nations are connected — that a country that goes authoritarian" will destabilize nations that are geographically

By Robert H. Johnson fears of dominoes throughout the Cold War, there was never a case that clearly demonstrated the validity of the domino theory.

The fundamental problem with basing foreign policy on the defense of democracy through intervention is that the U.S. government lacks the means -- and will lack the domestic political support --- to carry out such a policy. When other countries lack the political and cultural roots of democracy, it is impossible for outsiders to create them.

Somalia provided an early post-Cold War lesson in the difficulties of using U.S. power to produce political change in a society that America understands imperfectly and can barely influence. The goal of nation-building, which came to symbolize American hubris in Vietnam, was unexpectedly revived during the Clinton phase of U.S. involvement in Somalia. Fortunately, its impracticality was quickly recognized. But the problem of political change is even more daunting in Haiti.

The lack of public support for intervention in Haiti and the strong reaction to the relatively limited U.S. casualties in Somalia suggest that Americans are now unlikely to pay a substantial price on behalf of vague causes like world order or democracy.

The incoherence of the administration's foreign policy arises to undertake a much less ambi-

partly from its tendency to take broad stances based on principles, like the support of democracy against authoritarianism, that often conflict with political reality.

The administration has tended to hype threats, implying that if the United States does not take decisive action, U.S. or global security will be at risk. But when it has faced the implications of its statements, it has pulled back. Secretary of Defense William Perry called the North Korean nuclear program a threat to the "entire world" and Mr. Clinton implied the possibility of a preemptive attack. But the administration ulti-

mately decided to negotiate. While the United States must remain active in the world, it needs

tious foreign policy agenda. If it seeks to lead a movement for a world order based on democracy, it will exhaust itself in the effort. Its foreign policy will become

ever more incoherent as domestic. and international constraints limit its capacity to achieve its rhetorical goals. And its domestic politics will be roiled by the clamor over its foreign policy failures, diverting its leaders from more essential basks at home and abroad.

The writer is a fellow at the National Planning Association, a research organization specializing in economic and social issues, and author of "Improbable Dangers: U.S. Conceptions of Threathr the Cold War and After." He courtibuted this transfer of the second was and After." He courtibuted this transfer of the second was a se uted this to The New York Times.

For Haitians, a Chance to Bring Tyranny to an End

NEW YORK — The lives of four men, two American and two Haitian, came together briefly in Port-au-Prince, but long enough to show the world the truths about Haiti, its military rulers and the one special nightmare of those who live under tyranny.

None of the four intended to reveal those truths, or even speak them. The Americans, former President Jimmy Carter and General Colin Powell, were doing the opposite. They were so intent on agreement with the Haitian generals that they spoke a terrible falsehood. They called these generals men of honor. Those words were a slap in the face to President Bill Clinton, who had called the generals murderers, and they mocked the goals of U.S.

forces gathered offshore to oust them. But what sticks in the gullet of history is that the words are a blasphemous insult to the thousands of Haitians shot or butchered by the army, the police and the killer squads that

kept the generals in power.
"Men of honor." It is like saying that about German SS officers or the Soviet generals who served the KGB. The only difference is in the number of executions and mutilations. What does it tell us about Mr. Carter or General Powell? What is their definition of honor that it encompasses men who com-

manded killers and torturers? Lieutenant General Raoul Cédras took these or politically related, and dominous will fall. Despite constant in office for another month as the perfect By A. M. Rosenthal

moment to show Haitians that he intended to be a power long after the month was up. And he did it, as usual — with police clubs. Then the second Haitian set up a little pile of

onuts for sale in the street. People of the city gathered, to cheer arriving American troops. The Cedras police arrived, to give them the Cédras lesson. The only difference this time was that the American press was there. On TV, you could hear the thunks on skulls. The next day, the coconut man was on the front pages of the world's newspapers, sprawled dead in the gutter, killed just for being there.

Mr. Clinton has made serious mistakes about Haiti. He did not prepare the American public for the invasion by spelling out the reasons, early and often. At the very end, he turned over the crisis to a mission he could not control. The negotiating team permitted the generals to do what the Clinton administration had said would not happen: not only the extra month but the freedom to decide

will be to return to power. Mr. Clinton was not elected to turn over his negotiating power in time of crisis to men who not only were outside his political con-

trol but also were so obviously contemptuous

whether they will remain in Haiti or leave. General Cédras cleared that up fast. He said he would remain. The purpose of his life

of him and his aims. So it is his direct responsibility to make sure that the thugs of the honorable generals are disarmed or kept in barracks. And it is his responsibility to force the generals to use their month's grace to begin getting out of office, instead of to pre-

pare for their next grab at power. Because of the startling giveaways of the negotiators, the president is getting a lot of criticism from Americans who supported invasion. But this cannot be taken ever from the president: It is only because of his decision to apply military power that Americans and the rest of the world can no longer deny knowl-

edge of the Haitian reality.
We know, because we have now seen ourselves, that Haitians could not gather together in the streets without facing beatings or death. We know that neither the presence of the U.S. press nor of U.S. armed forces persuaded or shamed the police into sparing a single skull. Without the intervention ordered by Mr. Clinton, Haiti would have continued, for de-

cades longer, a country where terror was the instrument of rule, where the forces of law existed to commit crime, where police could kill a coconut man, stand over his corpse as long as they pleased, and then just walk away. With intervention, Haitians have a chance to escape the particular dread that everlastingly

grips people who have known only dictatorships: how fearful is the past that awaits us. The New York Times.

A Confident Brazil Practices Hard for a Role on the World Stage

The stand-down by the generals in Haiti

Haiti: A Temporary Victory

may have saved everybody a bagful of trouble. For the Haitians, civilian deaths and possible decimation of the small army have been averted. For President Bill Clinton, this deflects what might have been a blow to his political fortunes and a ruinous national debate about the use of excessive force on a weak nation. The imponderable about the Haitian

operation has always been that removing one set of problems (one of electoral legitimacy) will spawn another, that of chaos and violence being recycled be-cause the governing institutions and wretched economic conditions have not been stabilized. Caught in the middle will

be U.S. troops and paramilitary forces from other countries acting on UN orders. The unspoken fear is that the triumph of last Sunday, when the generals gave in without a shot being fired, could yet rebound on Mr. Clinton.

--- The Straits Times (Singapore).

What seems more interesting in the way the Clinton administration managed this latest dispute was its emphasis on direct national U.S. interest" in overthrowing Haiti's military rulers, giving up the principles and slogans of spreading democracy and human rights. The administration was not ready to accept any disturbances or uncontrolled developments in its own backyard.

-Al Ahram (Cairo).



Other Comment

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PRASILIA — If Britain, according to Foreign Secretary Douglas Hurd, "punches above its weight" in international affairs, then Brazil must be assumed to punch far below its weight in the world. Thus the strong reservations of the hemisphere's No. 2 country (by size of economy and population) about the No. 1's attempted salvation of Haiti have gone little noticed, except perhaps by the many Latin countries (with the notable exception of Argentina)

that share Brazil's public misgivings about the U.S. action. That Brazil is not a critical factor even in major hemispheric politics may not be surprising. Many years of economic prob-lems and political mayhem, an apparent lack of interest in the outside world, notably modest contributions to UN peacekeeping efforts, and the comfort of being a large country neither threatened nor threatening have been cause and demonstration of

a singular lack of assertiveness. As for Haiti, Brazilian concerns about where the situation leads and what it means for principles of noninterference are tempered by a commitment to the primacy of democratic over military rule and by acceptance that U.S. intent is benign. Nor does Brazil want, at a time when economic reform is its main priority,

to irritate Washington. Yet there are clear indications that Brazil is emerging from its shell in both the diplomatic and economic spheres and that by the time the next Haiti-style crisis crupts in the hemisphere Brasilia's views may carry vastly By Philip Bowring

more punch than they do today. There are several reasons for expecting a larger Brazilian role. In no particular order: While the question of enlarging the permanent membership of the UN Security Council is not making much headway at present, among developing countries Brazil has the strongest claim after India, If both

Brazil's views may soon carry vastly more punch that they do today.

Japan and Germany were to join. it seems likely that two non-OECD countries would have to join as well. Given current concerns with nuclear proliferation, Brazil's rejection of the nuclear option ought to strengthen its case. The nuclear question, however,

may be less important than the economic one. As China has shown, economic success can quickly turn clown or pariah into political force. Brazil still has a way to go to get back on the path of respect for growth with stability. But the omens are better now than they have been in 20 years. Linked to the optimism is the

remarkable progress of Mercosur, a common market pact among Brazil, Argentina, Uruguay and Paraguay that has moved from idea, to free trade area, to a common external tariff (starting Jan. 1, 1995) in just four years. The tariff has many imperfections and exceptions, but the speed of its adoption without long-range planning

or a secretariat provides an interesting contrast to the bureaucratic ways of Brussels and to ASEAN, whose rhetoric on free trade runs far ahead of progress. Mercosur's success is reflected in a trebling of

trade in four years and in the

growing number of private invest-

ment decisions now based on it.

Argentina deserves at least as much credit as Brazil for Merco-sur's success. But Brazil is the dominant force in the group, which also is providing a focus for its Latin neighbors. In particular, Chile is clearly taking note both of Mercosur's progress and the problems that confront its moves toward NAFTA. Both Mercosur and NAFTA liberalize trade and are not incompatible. Indeed, U.S. exports are already benefiting from the existence of Mercosur as well as from the import

the four member nations. As for Brazil, its role in world trade, which until recently was derisory, is growing fast. It has almost equal dependence on the United States, the European Union and Latin America.

liberalization being pursued by

Apart from fellow Latins, Brazil's nearest neighbors are in Africa. Rio de Janeiro is closer to Lagos than to Miami. Given the state

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Letters should be brief and are subject to editing. We cannot be responsible for the return of unso-licited manuscripts.

of Africa, proximity may not seem much of a recommendation. But links with the new South Africa are growing fast, and Brazil has played a key role in the formation of the South Atlantic Peace and Cooperation Zone involving Latin and African littoral states on issues ranging from the environ-ment and fishing to the establishment of a nuclear-free zone. It is very modest so far but is a pointer to the future in this part of the world where Brazil is by far the largest regional power.

As yet Brazil remains a tentative and reluctant player on the international stage. But in Fernando Henrique Cardoso, leader in the current election campaign, it is likely to get its first president in many years who cares much about the outside world. A former foreign minister and a onetime exile in Europe and the United States from the military regime, Mr. Cardoso is not going to force attention by beating nationalist drums. But he is sure to want to see Brazil play a more active role, reflecting its size and the new self-confidence and cohesion of Latin America in general. International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Parisian Garbage PARIS - The contents of the

dustbins of Paris, the accumulation of which has long been a source of trouble to the civil authorities, are henceforth to be burnt as soon as collected. The Municipal Council is about to erect a great furnace in the Javel quarter. The expense of clearing the city daily of its refuse costs nearly two million francs a year.

1919: Visions of Peace

NEW YORK - Speaking of the spirit of unrest and rebellion in Europe and Asia, President Wilson declared that the world not only wished for peace, but was determined to have it. America had it now in her power to assure such a peace to the world. Mr. Wilson said that certain organizations had been created in Ameri-

"to destroy all systems of govern-ment." He added: "It is of the utmost importance for America that tranquility shall be re-established and that an end shall be made to the spirit of revolt."

1944: Renault Arrested PARIS - [From our New York

edition:] Louis Renault, one of the leading automobile manuface turers in France, was arrested late last night and today [Sept. 24] was interned in the Fresnes prison near Paris on charges of having aided the Germans during the occupation. The Rensult plant was attacked several times by British and American bombing planes, but despite the tremendous damage done in those raids it is estimated that between June 1940 and the end of 1943 Renault collected 6,150,000,000 francs for trucks and other vehicles and war mateca having for their avowed object rial turned out for the Germans.

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A Haitian hauling a cartload of charcoal being passed by a U.S. military vehicle with machine guns in Port-au-Prince.

A new Los Angeles Times

poll said that a majority, or 53

proved of the Clinton decision

to send troops to the island

while 43 percent approved it, with 4 percent undecided.

In Haiti itself, U.S. troops beginning their first foot pa-

trols through Haiti's second-largest city on Friday encoun-

tered a band that serenaded

them but also a few taunts and

rocks, Marines said.

percent, of Americans disap-

U.S. Ships Some Haiti Refugees Home

WASHINGTON - President Bill Clinton said Friday that the United States was sending some Haitian refugees home and increasing food aid to the island state as his administration kept pressing Haiti's ti. He also said that some troops military rulers to leave the that entered Haiti in the first

country. U.S. officials also said De-fense Secretary William J. Perry and General John M. Shalikashvili, the chairman of the Joint Chiefs of Staff, would visit Haiti on Saturday to meet with U.S. forces there.

Mr. Clinton continued to try to cast the U.S. occupation in the brightest possible light as a new poll indicated a majority of Americans disliked his decision to send troops to Haiti.

The president told a bill-signing ceremony at the Agriculture Department that Haiti had calmed to a degree that allowed the United States to return some refugees who fled before the junta agreed last weekend to step down by Oct. 15.

He said the first shipload of Haitians, numbering 200 to 300, would return from Guantánamo on Monday."We expect more will return next week." Mr. Clinton said.

national Development is increasing the food program so

Mr. Carter.

Mr. Carter.

Mr. Carter. that we will be supplying, in-stead of 1 million, 1.3 million troops in Haiti until stability is meals a day," he added. He said the first shipment of meals would start Monday.

pending transport to havens House of Representatives next elsewhere. But after the junta week. agreed to step down, some refugees offered to go home. U.S.

officials said. Mr. Clinton said there were now 14,000 U.S. troops in Haithat entered Haiti in the first stages of the U.S. occupation earlier this week were returning home and being replaced by other units.

Defense officials said Mr. Perry and General John M. Shalikashvili would fly to Portau-Prince early Saturday to meet with senior U.S. military officers and troops in Haiti and

return that night.
Secretary of State Warren M. Christopher, meanwhile, kept up the pressure on Haiti's military rulers to leave the country after they step down from of-fice, despite their insistence on

Mr. Christopher told NBC-TV that U.S. officials still hoped Lieutenant General Raoul Cédras and the other Haitian military leaders would want to leave the country after stepping down by Oct. 15. General Cédras has said he

will not leave the country and that such a possibility was not "The U.S. Agency for Inter--discussed in negotiations with

restored. But the lawmakers warned of an impending vote to limit the occupation. Legisla-Many of the refugees who set tion setting a specific deadline sail for the United States had for the pullout of U.S. forces been housed at Guantánamo from Haiti is to be sent to the

BOOKS

OPEN SECRETS By Alice Munro. 294 pages. \$23. Alfred A. Knopf.

Reviewed by Michiko Kakutani

kling new collection by Alice Munro, we are introduced to a sympathy and insight, however, woman named Dorrie, a womwoman named Dorrie, a woman whose life in the Ontario countryside seems completely

set, frozen in ritual and routine. For years, Dorrie has led a frugal, marginal existence, trapping muskrats for fur, collecting walnuts to mark the change of seasons. This is the life she led with her brother, and the life she has led since his death.

Then, unexpectedly, everything changes: a visitor from Australia is charmed by Dorrie's eccentricity; the two begin to correspond; he proposes and after a small crisis of confidence, she marries him and moves to his plantation in

Queensland. Such abrupt changes proliferate freely in these stories. A piano tuner named Mr. Siddicup falls ill and deteriorates "from a decent old man into a morose and rather disgusting old urchin, in a matter of

months" ("Open Secrets"). Given Munro's consummate control of her craft, these often startling developments never come across as mere plot twists or gratuitous displays.

Rather, they feel like wholly organic developments in her characters' lives. In fact, in Munro's skilled hands, the "swift decision" and "the unforeseen intervention" become metaphors for the unpredictability of life, the incalculable

imagination of fate. Unlike such recent Munro collections as "Friend of My Youth" and "The Progress of Love," most of the stories in this volume are set in one place - the Ontario village of Carstairs - and they take place over a century. Although a few characters recur, the stories are not really interlinked; they come together tangentially to give the reader a sense of a world, a world of waiting, lone-

Because many of the tales are set in the distant past, because many of them include stories within stories, the volume as a whole feels somewhat more detached than earlier Munro collections, which tended to focus I N "A Real Life," one of the strongest tales in this spar-

The author's generous gifts of uses those gifts in these pages to create slim, quick-paced narratives that magically unfurl into dense, novel-like examinations of people's entire lives.

More often than not, love or its relative, passion - is the motor, propelling the charac-ters into or out of relationships. And in charting what she once called "the progress of love." Munro repeatedly delineates the contradictory pulls of independence and domesticity.

In "The Jack Randa Hotel," a woman follows her errant husband to Australia, dons a disguise and tries to manipulate

him back into a relationship. And in "An Albanian Virgin," a woman leaves both her husband and her lover, and tries to start a new, solitary life far

from home. This last story is framed by another tale (told by one of the story's main characters and completed by its narrator) about a woman kidnapped in the Albanian hinterlands and

betrothed against her will. Munro uses this device to underscore both the subjective nature of storytelling and people's compulsion to use the art of storytelling to make sense of their lives and to make narrative order out of confusion. As this collection demonstrates. it's an art that she has mastered herself with virtuosic skill.

Michiko Kakutani is on the staff of The New York Times.

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Christopher-Lake Struggle Heats Up

By Elaine Sciolino

WASHINGTON — The Carter mission to Haiti has fueled a struggle between two longtime colleagues, as the national security adviser, W. Anthony Lake, and Secretary of State Warren M. Christopher compete for dominance over foreign policy.

Mr. Christopher's critics inside the White House say he has failed, most recently with the Haiti crisis, to project an image as a strong secretary of state. With the exception of the Middle East, they say, he has essentially ceded policy portfolios to subordinates or other government agen-

Mr. Christopher was at home last week when President Bill Clinton addressed the nation and decided to make unscheduled calls to former President Jimmy Carter. retired General Colin L. Powell, and Senator Sam Nunn to discuss a possible mission to Haiti that Mr. Christopher initially

It has not helped Mr. Christopher that Mr. Clinton has openly criticized him in high-level meetings and failed to rally publicly to his defense when he has come under attack, these officials add. Critics of Mr. Lake inside the State

Department assert that he has increasingly sought to elbow aside Mr. Christopher by doing more policy-making from the White House and sniping at him behind his back.
As the president's personal liaison with

the rest of the government on national security issues, Mr. Lake has complained to U.S. ambassadors that the State Department is incapable of producing good policy papers, senior officials said.

He has told colleagues of bureaucratic Marines took to the streets of paralysis inside the State Department that Cap-Haitien overnight, under has forced his operation to seize control of new orders to fire on Haitian policies toward Rwanda and Northern Ireforces if need be to stop them

In senior-level meetings, Mr. Lake has stunned even bureaucratically savvy col-leagues by interrupting Mr. Christopher In Port-au-Prince, a Creolelanguage newspaper announced and cutting him short.

it was resuming publication. Aides to both men deny that there is a The weekly Liberté was Haiti's rift, saying that the two have never gotten most influential newspaper and along better, a view echoed by Mr. Lake one of the loudest voices of the himself, "Chris and I speak a lot and we nation's poor when it shut down earlier this month amid death threats. (Reuters, AP) Mr. Christopher and his top aides have you should be, either.

decided to respond to the criticism either with a studied silence or explanations that all the important polices — Russia, Europe, NATO expansion, Bosnia and North Korea - are run out of the State Depart-

Officials insist that Mr. Christopher is in the policy loop and that any meetings he did not attend are ones he chose not to. They also say that because Mr. Christopher is so confident of his relationship with the president, he feels comfortable delegating authority to trusted subordinates.

Mr. Lake, officials say, has some "special projects" that he is interested in - like Africa and Northern Ireland - and they praise him for taking the lead on those

But political analysts note that the dismissal of Les Aspin as secretary of defense began with an almost-identical scenario: the White House dropping hints that he was not up to the job and Mr. Aspin and his aides saying that all was well.

While it is difficult to divine whether the talk by officials about their superiors is true or not, it is certain that they are indeed

In one sense, the unseemly struggle between the two men - or at least their subordinates — is surprising, since both of them were seared by the inlighting during the Carter administration between their boss, Secretary of State Cyrus R. Vance, and the national security adviser, Zbigniew Brzezinski.

Although Mr. Clinton said last May that he had rejected recommendations that he shake up his foreign policy team, the conventional wisdom in both the White House and State Department is that one of the two men will be sacrificed.

For his part. Mr. Christopher is tired of the relentless questions about his political future. During an interview with NBC News earlier this month. Tim Russert asked him about persistent rumors that he will leave by the end of the year.

Mr. Christopher coldly said. "You know. Tim, the last two times that I've been on this program with you, you've asked the same question. And I'm still here and you're still here. I appreciate your have never been on better terms and we concern about me, but I'm not self-abhave been friends for a long time," he said. sorbed with my future and I don't think

In recent days the struggle for political survival has burst into the open over Ha:: White House officials insist that M Christopher was strongly opposed to the Carter mission, arguing that it would r. impossible to control such a high-level

"Christopher was against it, Tony was for it," said one official, "It's as simple as that." State Department officials insist ju-as strongly that Mr. Christopher supp. :1

Asked at the State Department briefing Tuesday about a news report that Mi Christopher had "deep reservationabout the decision, the department spok. man, Mike McCurry, said categorical-"It is not true."

At a minimum, the way the mission w. .. out together illustrates the extent to which Mr. Christopher has either delegated (*): Haiti policy to his deputy. Strobe Talbara or was cut out by the White House.

When Mr. Carter called Mr. Clinton i.s. Wednesday with the news that he has spoken by phone to Lieutenant General Raoul Cedras, the head of the Haiting military, and offered a strategy to end to:crisis, Mr. Lake decided to draft a propex. for a peaceful solution, senior administration officials said.

Mr. Lake tracked down Secretary Defense William J. Perry at a reception... He spoke with General John M. Shalika: vili, chairman of the Joint Chiefs of Star He consulted Mr. Talbott in his kitche. He didn't call Mr. Christopher, leaving at to Mr. Talbott to inform his boss.

The next night, when Mr. Clinton delicered his Haiti speech to the nation, 1. Christopher watched it on television as

So when the president retired to the small study off the Oval Office with hand President Al Gore, Mr. Lake, and his care of staff, Leon E. Panetta, to phone 149 Carter and the other two potential consaries with his thoughts about a possession peace mission, Mr. Christopher v...

George Stephanopoulos, a senior and a er to Mr. Chinton, played down the :: :. tance of Mr. Christopher's absence. ing, "There is nothing unusual secretary of state not being at a provide

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Noguchi's Sculptures: A Legacy Left in Limbo

By Carol Lutfy

Masatoshi Izumi with Isamu Noguchi in Takamatsu Studio in 1986.

URE, Japan — Isamu Nogu-chi was 84 when he died unexpectedly in December 1988. Equally unexpected was the will he left behind. It specified, as anticipated, that he would like his Mure studio, where he had worked for the last 19 years of his life, to be opened as a public museum.

But the Japanese-American artist left no instructions about what form the museum should take. And even more mysteriously, he left nothing to Masatoshi Izumi, his devoted assistant of 22 years, on whose land the studio complex was built

That is at the root of a six-year tug-ofwar between Noguchi's Japanese and American associates over the fate of his estate. As the 90th anniversary of Noguchi's birth, in November, approaches, the conflict represents a critical juncture in his legacy as one of the giants of 20th-century modernism. At issue is the future of about 200 Noguchi sculptures, worth an estimated \$50 million, some of them, like "Energy Void" (1971), among the most spectacular that he produced.

preservation of the environment that Noguchi created in Mure, where from 1969 he spent half of each year and where he began to work with stone. Mure was the final, and perhaps most compelling, chapter in Noguchi's life. It was there that he finally found a viable place to work in Japan, reaching what many agree to be the pinna-

cle of a prolific career. Set amid the beauty of the Shikoku countryside, Noguchi's compound comprises a restored 220-year-old farmhouse; rice, sake and grain storehouses, converted into work, exhibition and entertainment spaces; a sculpture yard enclosed by a wall of stones; a hillop garden of Noguchi's design; an outdoor atelier, flanked by a pile of uncut rocks, and a vast spectrum of sculptures in varying stages of completion.

Although everyone involved agrees that the compound should be preserved, the Isamu Noguchi Foundation in New York differs with Izumi and a small group of Noguchi's Japanese associates over how to

Izumi remains caretaker and spiritual owner of Noguchi's studio complex, which to a large but uncertain extent was built

unorthodox financial relationship and that is proving thorny for the foundation.

OGUCHI met Izumi, who was then 25, in 1964, Izumi had grown up among the stones of Mure and had a masterful knowledge of the nearby quarries. But he offered Noguchi far more than technical skill. He provided the land on which to build his compound, workers to execute his ideas, and with the help of his wife and children, a surrogate family to support the aging artist.

"Noguchi could never have done what he did without Izumi" said Bruce Altshuler. director of the Isamu Noguchi Garden Museum in Long Island City, New York.

Says Izumi: "Even people from Tokyo are surprised at how Noguchi-san could live here without paying me any money. (Izumi has received some money, but the

foundation concedes it owes him more.) The foundation needs Izumi's cooperation to open a museum, because he owns

the land and the building on it. Since negotiations began six years ago,

At least as important, however, is the with his money. Noguchi and Izumi had an Izumi's terms for a museum have been steadfast and simple: He has made no direct claim to money or to sculptures; what he wants is that the studio complex remain exactly as it was the day Noguchi died.

The foundation fears that this would drain its vitality. "It will be turned into a shrine. People will make their pilgrimage there. But Noguchi won't get known," said Shoji Sadao, executive director of the Isamu Noguchi Foundation in New York. That is exactly what he didn't want."

The foundation is proposing to remove 37 of about 200 sculptures from the grounds, some of which would be sold to bolster its modest \$10 million endowment. Some of the work would also be made available to European art institutions, where it feels Noguchi is underrepresented.

The next round of negotiations will take place when Izumi visits the New York foundation in October.

The worst-case scenario is that Izumi will make a claim to some of the work, that the rest of the sculptures will be removed to New York, and that Mure, as Noguchi conceived it, will disappear. Given the mounting frustration, both sides concede that this could happen.

"Isamu himself tried to orchestrate terms for a museum in Mure and failed," Altshler reflects. "He was aware that this wouldn't be easy. But I often wonder if he knew it would be so hard."

Carol Luify is a Tokyo-based free-lance for the center has been slashed. journalist who specializes in the arts.

AMSTERDAM

Laboratory for Artists At the Castle in Warsaw

By Jane Perlez New York Times Service

ARSAW - A 17th-century royal residence that was bombed in World War II, then demolished and crudely rebuilt by the Communists has become the focus of some of the most energetic contemporary art in Eastern Europe.

Known around Warsaw simply as the Castle, the Center for Contemporary Art at the Ujazdowski Castle prides itself, says its director, Wojciech Krukowski, on being a place for Polish and international artists to experiment.

The rough finish of the large rooms from the hasty reconstruction — exposed brick in some places, uneven ceilings — has made the center an ideal space for installation and site-specific art.

"This museum is like a laboratory of the arts, it is a space for art in progress," Krukowski said as he bobbed up and down at his table in the center's vegetarian restaurant, greeting artists and cura-tors just before the opening of the latest

As usual for the center, the new exhibition breaks fresh ground: nine artists liv-ing in Berlin (of German, American and Polish backgrounds) are showing their work, much of it installation art, for the first time in Poland.

The idea is to bring some of the intensity of the Berlin art world to Warsaw. Just as exciting for the Poles, another part of the agreement provides for 11 new Polish artists in their late 20s and early 30s to show their work in Berlin later in the year.

"In Berlin, Polish art is considered formalistic and elitist art," said Piotr Ryp-son, the chief curator of the center. "So we are sending artists who work in very contemporary ways and have the most energy.

No painters are in the shows in either Warsaw or Berlin. "It will be objects, sculpture, installations and photo works that are collage with video," Rypson said.

The vacant castle opened in 1990 as a contemporary art center with Krukowski, a former theater director who supported the opposition Solidarity movement, in charge.

At the start, financial support from the

Polish government was reasonable, and the center made its first big splash with a show called "Paradise Lost," which con-trasted Stalinist Social Realism paintings with large-scale Polish installation art of the late 1980s. One of the more sensational installation

pieces, by Grzegorz Klaman, 35, consisted of a tunnel of old tin and a ramp of new wood built inside the castle and a huge tinplate obelisk rising out of the lake on the castle grounds.

But since the arrival a year ago of a new government with roots in the Communist

Dejmek, who favors traditional and folk funds," he said.

art, has expressed disdain for the center. leaving it with virtually no money for new

A team of arts management experts from the Walker Art Center in Minneapolis visited to help the center and said they were surprised by its high level of activity despite the lack of money.

The artistic situation is very excit

said Katharine Deshaw, the director of development at the Walker. "But they are working with very limited funds, just in a shoestring. I wonder how they do it.

Staff at the center often went w paychecks and artists often donated work instead of being paid, she said. The eight curators each receive a salary of \$150 a month.

Another American cultural manager, Jane Gullong, the director of Arts Interna-tional in New York City, which organizes expertise for cultural groups in Eastern Europe, described the center as "unique in the region" and added, "The flow of new ideas is stronger and different from any other place.'

UT for all the energy at the center, both the artists and the management know they can't thrive on enthusiasm alone.

"Poles are expert at operating without money," said Nina Wasilewska, the development program coordinator. "But we have to adjust to the changing times. We can no longer just depend on hope. We have to be able to plan."

Some of the artists are leading the way by forming foundations. Klaman, the installation artist, who is from the northern city of Gdansk, said the cutbacks in government money had made relatively large installations like his too expensive for the

There was a big burst after 1989, but now that big fire is just smoldering ashes because of big cuts from the govern-ment," Klaman said. "And private people with money are not interested in contemporary art. They say they don't under-

A group of artists in Gdansk had set up a foundation that could accept grants from other foundations in Europe as a way of attracting new money, he said.

The center has received its first corporate sponsorship: a \$50,000 matching grant from AT&T Corp. to help finance a retrospective of the Polish-born New York City artist Krzysztof Wodiczko, who has projected photographic images on government buildings, museums and monuments in the United States to make statements about public issues such as nuclear missiles and the homeless.

So far, there has been no money from the ministry of culture for next year's budget. Wasilewska said. "For next year we can't talk to artists because there is no

Actually, the center has talked to potential exhibitors. The resilient Krukowski past and the appointment of a new minis- says he has planned a show by the Ameriter of culture, Kazimierz Dejmek, money can sculptor Robert Gober. But there's one small point: "It's a matter of petting

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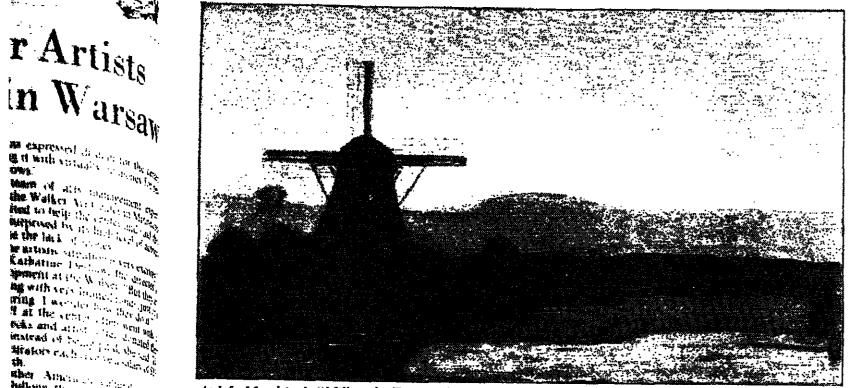
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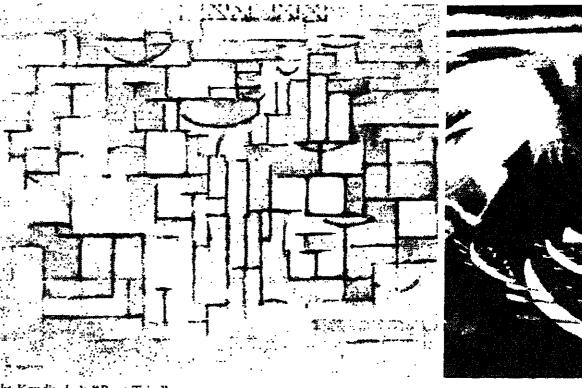
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At left, Mondrian's "Mill in the Evening," in center his "Composition No. XV in Yellow and Gray," and at right Kandinsky's "Boat Trip."

Kandinsky and Mondrian: Parallel Paths to Abstractionism

ADRID - Nearly 100 years after abstractionism first triumphed in Europe, the irresistible force that drove away leading European artists from the figural has yet to be convincingly accounted for.

"Kandinsky-Mondrian, Two Roads To-wards Abstractionism," on view at the Fundación "La Caixa" until Nov. 13 and later in Barcelona, on the foundation premises, from Nov. 25 to Jan. 22, is the first attempt at considering the parallel progression of two towering figures of 20thcentury art. The outcome was assoundingly different.

In Wassily Kandinsky's ocuvre, struc-ture melted down until it was submerged in an upsurge of color creating a world of dreamlike floating forms. With the hind-sight of knowledge, one can detect the early beginnings of the process in the very first picture, a view of "Schwabing in Winter Sunshine," painted in 1901. It is a historic work, in which two opposing worlds are still linked. The composition remains classical. The two diagonals of the rectangle cut across each other at the focal point, but the balance rests on color, not on outline. Shorn of its upper half, with a house and some blurred trees, the lower part makes no sense. Colored bands merely succeed each other.

"Achtyrka-Park," done in the same

The same shade of blackish green is used for the shadow in the foreground, for the wedge—like a winding river in the middle—and for a clump of trees in the top corner left. Similarly, bright acid yellows leap across the composition in long strips and go up in a shimmering flame, like movement in the leafy trees in the top

corner right.
Yet, there is no indication that Kandinsky was intentionally moving away

SOUREN MELIKIAN

from the figural at that moment. Two wonderful little sketches painted near Tunis in 1905 betray a painter's pure pleasure in jotting down on the spot impressions of color and light. In "Tunis-Coastal Land-scape I," color is lightly organized into shape. A vast expanse of rising beige (the strand) presses against a narrow widening turquoise strip (the sea) in the distance. Above, dark blue, then lighter blue indicate low hills and the sky.

The masterpiece is "Tunis-Coastal

Landscape II" in layered bands of alternately light and dark color. The pressure of the brush gives a dancing rhythm to the spots of color crushed into the surface. Except for the undulating blue hills on the horizon, very little is instantly identifiable as figural.

Kandinsky, however, was not ready for year, is an exercise in dark and light values. abstraction. In 1906, the artist even seemed

to be backtracking. In "Pond in the Park," a firm linear structure is reintroduced. Another 1906 landscape, "The Park of Saint Cloud" holds out the promise of a return to Neo-Impressionism with an intensity of color and a vigor inherited from Fauvism.

The parting of the roads came three years later. In 1909, Kandinsky painted 'Group in Crinolines," a genre scene whose flippancy is thinly disguised by the Fauve color scheme all in yellow, red, blue and black. But "Murnau-Landscape with Church I," done within months, is lightyears away. It teeters on the verge of pure abstraction. Without the suggestion of a facade in the distance and a low construcic. The subject is immaterial.

Figuration was ebbing away. In "Ettaler Mandl," also of 1909, it survives as it might in a dream. Mountains are painted in blue and red. The foreground is a glowing orange patch and, high up above the peaks, clouds look like floating marguerites. Be-tween 1910 and 1912, the figural element lingered, taking the form of faintly remem-

In 1913. Kandinsky hit the end of the road. The titles he chose for his compositions show that figuration for him had become irrelevant, even as a concept. "Red Spot" indeed shows a deeply pink shape

forms bump into each other, tossed about on a blackish-blue ground. "On the Theme of the Deluge," equally abstract, threatening color explodes, squirts and swirls around. It does not depict, it conveys a mood. Kandinsky's search had come to its logical conclusion, the rejection of all formal language, smashing up structure into colored shreds.

Piet Mondrian's itinerary was more tortu-ous. He came from farther afield. Hendrik Henkels, in the introduction, reminds us that the painter was trained as a drawing tion on the horizon, the picture would master and it shows in his early paintings. hardly look like a landscape. It is all about There is Mondrian, the unsuspected painter contrasted tonalities, intense and dramat- of naturalistic still lifes with flowers, brass pans and the occasional plaster bust in them. There is Mondrian the observer of the Dutch countryside and even Mondrian as a belated Symbolist painter, portraying blond little girls with sentimental porcelain-blue eyes, emerging from a haze and looking up at some awesome sight. Soon, there was also Mondrian the landscape painter, aware of the Barbizon school legacy.

Some of his early landscapes are gems, rarely celebrated as such. "Ditch near Kalfje," believed to date from 1901-1902, is bold in composition, spartan in the quasimonochrome color scheme in grayish greens. It exudes deep, interiorized Romanticism. "Clouds," done around 1906, disstylization. Trails of color sweep across the plain, fluffy masses fill the sky. In "The Amstel: Haze" the break with figuration is almost complete. The view, in shades of gray, is suggested rather than depicted.

Yet, in 1907, like Kandinsky the year before, Mondrian seemed to return to figuration. "Mill in the Evening" defies classification. A mill is seen immediately after sunset, with the sky still a glowing vellow over low hills reduced to a purplish haze. A river in the foreground is plunged in blackish blue darkness. There is a Barbizon feel to the landscape with a Fauve intensity to its color and a very modern brevity about it all. But Mondrian did not pursue that

N 1908, the artist had a go at Fauveinfluenced portrait painting. Fortu-nately, he did not pursue this either — his sitters are as still as dummies. "Arum Lily" of 1909 is a pure gem in lavender blue and fiery orange. Barely rec-ognizable as a flower, the motif is more like an abstract textured tapestry. Other flowers are done with precision, such as the deep-blue ground.

Another phase simultaneously began with landscapes done in broadly applied dabs of color. The figural element is, at best, vaguely surmised. In "Lighthouse at out its inevital Westkapelle," in pale blue and pink blobs is intelligent.

creetly points to an aptitude for abstract stylization. Trails of color sweep across the plain, fluffy masses fill the sky. In "The done in blues and yellows, or in many and oranges, followed.

Then came the shock of exposure i Cubism in 1910. Mondrian became a di ferent artist. His compositions on th theme of the "Eucalyptus" are linear an almost reduced to black and white. I 1911-12, the artist briefly reverted to the figural even if "Still Life With Ginger Pe displays a tendency to geometrical styl zation.

But in 1913, abstract geometricism f nally got the upper hand, "Compositio No. XV in Yellow and Gray" resembles masonry pattern. After the end of World War I, the pain

er immersed himself in a search for pur geometry. From the early 1920s until hi death in 1944, Mondrian kept rearrangin panels of bright flat color contained b black bands. The doctrinaire was locked up in the grid of his obsessions.

Few art shows are as compelling as thi exhibition, which was conceived for L Caixa by Thomas Messer, the retired di rector of the Guggenheim Museum, nov lovely "Amaryllis" in shaded red, against a an adviser to Luis Monreal, the brillian foundation director-general of cultural af fairs. By staking out the progression to ward abstraction through different road: without indulging in theorizing, it brings out its inevitable nature. It is as limpid as i

A Twombly Homecoming in N.Y.

By Alan Coweli New York Times Service

AETA, Italy - The summer has been stifling, too hot. Cy Twombly said, for painting, too full of distraction and diversion. For this American artist, long viewed as a re-clusive and clusive self-exile, has been preparing for a major retrospective in New York with what, for him, is a star burst of publicity.

You know, this really isn't a

thing I do," Twombly, 66, said in his slow, Southern drawl, gesturing vaguely toward a reporter's notebook and a photographer's lights during one of a series of interviews he has given recently. It was not a grumble or a rebuke. Rather, it was more a shrugging acceptance of the way things seem to be done these days.

The preparations were for Twombly's largest American retrospective ever, which opens Sunday at the Museum of Modern Art. It will include 50 paintings, 37 works on paper and 10 sculptures, embracing his entire career.

Twombly's is not a household name in the United States, although he gained a certain notoriety when one of his works was singled out by Morley Safer during an attack on modern art on "60 Minutes" last year as a "canvas of scrawls done with the wrong end of a paintbrush."

On the other hand, those deceptively childlike scrawls have earned him many devoted followers among artists, critics and collectors.

IRK Varnedoe, head of the department of painting and sculpture at the Modern and curator of the exhibition, thinks Twombly's "purposeful disorder" and "juicy treatment of paint in relation to the body" will appeal to young artists unfamiliar with his work.

After all, says Varnedoe, "he is the grandfather of that approach." And Twombly provides a living link with the New York School tradition of Pollock, de Kooning and Kline.

Like those Abstract Expressionists, who transformed American art after World War II, he deals with heroic subjects - mythology, history, nature; but he does it in graffiti-like lines and splotches that also link him to as contemporary a phenomenon as the 1980s grafliti artist Jean-Michel Basquiat.

For many years he was regarded as a remote figure in Europe, less interesting than his friends Robert Rauschenberg and Jasper Johns, who were thought to have embraced Pop

cles, and the admiration accorded him by painters like Anselm Kiefer, Francesco Clemente and Julian Schnabel has only enhanced his reputation.

Today, Twombly is at a time of his life that is in some ways both turning point and home-coming. The New York retrospective will help determine whether he has laid the critical ghost of his last, poorly received. American retrospective, at the Whitney in 1979. And it virtually coincides with his decision. after almost 37 years in Italy, to take up an American residence again in his hometown, Lexington, Virginia.

Not that things ever seem to be cast in such literal light in conversations with a man whose sentences sometimes halt abruptly, as if an inner caution had warned him to go no further toward exposing a private core that like his paintings and drawings, does not yield itself to casual scrutiny.

One senses a person who has always pursued and fulfilled a largely inscrutable and private agenda. "I hope it's not much of anything," he said of the retro-spective at the Modern. The comment might seem ingenuous if it did not also seem a form of protection against the sometimes hostile art world in New York. "Why would I want more? Why would I want an escalation or something? I have kept my own pace. I think it's a pace the paintings show. I have my pace and way of living, and I'm not looking for something. I'm not looking for taking on something else."

Twombly was sitting in the sunlit courtyard of his hillside house in Gaeta, a coastal city 130 kilometers (80 miles) south of Rome. He bought the house eight years ago and renovated and rebuilt it, but it still seems slightly unlived in with dust

covers swathing the furniture. Twombly's pace is less hectic than it was. He worked intensely earlier this year, completing a spectacular, four-canvas series called "The Four Seasons" and a huge 15-meter (50-foot) triptych initially called "The Anatomy of Melancholy" and now untitled. (The former, four large canvases alive with Twombly's characteristic combination of scattered incidents of drawing, painting and writing, will be at the Modern: the latter will be on view next month at the Gagosian Gallery in New York and will eventually go to the Cy Twombly Gallery, a museum that will open in Febru-

ary in Houston.) The publicity surrounding the retrospective has recalled

live in Italy, made himself more peers and probably slowed his success. ("If that's the cost" of moving to Italy, he said with a smile, "I'm glad I did it.")

Twombly was born in 1928 in Lexington. Early training as an artist came primarily from Pierre Daura, a Spanish artist who came to Lexington when Twombly was 12 and introduced him to the modern European tradito feel most comfortable.

T art schools in Boston and New York and, in 1951, at Black Mountain College, the fabled avant-garde enclave in North Carolina where he studied under Ben Shahn and absorbed expressionist influences and developed interests in Dada and Surrealism.

In the 1950s, Twombly, along with Johns and Rauschenberg with whom he traveled to Italy and North Africa - came to epitomize what seemed at the time a reaction against the Abstract Expressionists, who had become the dominant force in American art. The fact that the other two achieved success more rapidly than he does not seem to rankle.

"I don't know what success is," he said. "I don't know if it means notoriety, acceptance or . It's something I don't think about. If it happens, it happens, but don't bother me with it. I couldn't care less."

Art. But this is a Cy Twombly some biographical detail about (Such sentiments are easier to moment. Europe has come back a painter who, by choosing to acquire from a perspective of financial independence. Alobscure in New York than his though Twombly recalls the days in the late 1950s when his works sold for \$100 or so, things are different now. In recent years. Twomblys have brought for \$2 million to \$5 million.)

Twombly moved to Italy in 1957 at the age of 29, when the focus of the art world had shifted from Europe to New York. Within two years he had mar-ned Tatiana Franchetti, a memtion in which he eventually came ber of a rich, aristocratic family. Twombly casts his move to

Italy in the simplest of terms: "Rome in the 1950s was a pretty nice place to come to." But the story seems more complicated. He had visited Italy in 1952 with Rauschenberg, but on this trip his association with the Franchetti family brought Robert Motherwell, Twombly with it a distinctive lifestyle among people with a long history of patronage of the arts. Some of Twombly's returns

to the United States have been singularly unfortunate. A 1964 showing at the Castelli Gallery in New York of the nine-painting series "Discourse on Commodus" was a fiasco. Not a single painting sold. The Whitney retrospective. Twombly acknowledged, was "not what one would call a success."

Clearly, Twombly has a sense that this time things will be better. "From not caring at all about American painting in the 1950s, Americans think about nothing but American paintings," he said. "I'm the last thing to grab at: That's why they are making something of it.

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Singapore Hangs **Dutch Engineer**

By Philip Shenon
New York Times Service

SINGAPORE — A 59-year-I Dutch engineer was hanged re Friday on narcotics arges, the first Westerner to executed under Singapore's ingent drug laws.

The Singapore authorities rried out the execution of the gineer, Johannes van amme, despite appeals from seen Beatrix of the Netherids and from the Dutch Form Ministry, and despite rethe Dutch national intellince agency.

In a statement Friday, the utch Foreign Ministry said at the government was reatly disappointed and apilled to learn of the execu-

The hanging, which took ace at dawn at Singapore's hangi Prison, sent a chill rough this nation's large estern expatriate community, nich was already alarmed by e recent caning of an Ameri-in teenager, the arrest last

month of an American businessman on assault charges, and a wave of anti-Western government.

Mr. van Damme was arrested at Singapore's Changi Airport in September 1991 after the police found 4.3 kilograms of her-soldiers dressed in camouflage oin hidden in his suitcase. He uniforms landed here Friday in was taken into custody shortly the first international deployafter he arrived at the airport ment of troops under Japanese from Thailand, a major transshipment point for narcotics, in

sisted that he had been set up by a Nigerian criminal operation that he had exposed to the onel Nasu said, adding that "for Dutch intelligence agency, the the Japanese people it is the Service for Security and Terrifirst time after World War II

Mr. van Damme, who was our own command. married to a Nigerian, insisted that he had been carrying the bag for a Nigerian engineer, and that he had not known what was inside. Nigerian drug operations are reported to con-trol much of the heroin traffick-

LOBBYISTS: Will Reins Hold?

Continued from Page 1

ers and nonlawyers alike, hether they are in-house or ontracted, and whether their lients are for-profit or non-rofit. In addition, it would reuire all lobbyists to be regisred. Currently, about 4,000 of ne 13,000 paid lobbyists in Vashington are registered.

It would also require them to isclose estimates of their fees nd the amounts they spend. hey must also disclose whom hey lobby, the issues on which hey lobby and on whose behalf hey are lobbying.

Under the terms of the agreerent, an office would be estabshed to adjudicate matters inolving lobbyists, who are not ubject to the rules of Congress. he new office, based in the xecutive branch, could impose ines of up to \$200,000 on erant lobbyists. Members of Congress would be subject to he rules of their respective eth-

"This is a major break-hrough," said Fred Werth-imer, president of Common lause, the public-interest lobying group. "It's important, nd it effectively addresses this ssue of lifestyles of members of longress being paid for by speial interests.

"But," he added, "most peoale recognize that the larger ishe corrupt campaign-finance el to a speaking engagement or ystem. It allows people who other official event.

Borneo, terrorism and the Falk-land Islands.

are in the business of trying to

influence government to give large sums of money to help

elect the people they are trying to influence. Senator Carl Levin, the Michigan Democrat who was the main force behind the lobbying legislation, said as much on Thursday when he and Representative John Bryant, Democrat of Texas, announced the Shackleton, M. Renaud, Actress, Dies at 94

"This will make a major contribution to increasing public trust in the institution," Mr. Levin said, "because what the public has seen and read is about all of the rifts and travel.

Dioc. of 02 public has seen and read is about all of the gifts and travel

Dies at 83 and the golf outings and the meals from lobbyists, and all of this stuff, and we're ending it. We're saying, 'No.' "

But, he added, "are there are Shackleton, 83, the Antarctic other things we need to do? You explorer, politician and indus-bet." Still, he said, the lobbying trialist, died Thursday in a rebill "will change the way we tirement home in Hampshire, operate around here." tirement home in Hampshire, southern England, his secretary

Trips paid for by lobbyists announced Friday. have been a thorn in the side of Congress, particularly when divided his career between polimembers appeared on televitics and exploration, most notasion, playing golf and tennis at bly to the two poles where along lobbyists' expense. Although the new agreement bans paid travel by members and their wrote a celebrated book on his staffs, as well as payment or travels called "Arctic Jourreimbursement for travel to neys.' events that are substantially A graduate of Magdalen Col-recreational, it allows payment lege, Oxford, Lord Shackleton ue continues to be cleaning up for necessary expenses for trav- wrote or co-wrote books on

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UN Troops From Japan Arrive at and a wave of anti-Western statements by the Singapore Zaire Town

The Associated Press

GOMA, Zaire — Japanese

"It is very remarkable, amaztransit to a flight to Athens.

Mr. van Damme, a resident of Nigeria since 1976, had ingreated that he had been sent as the sent and interesting. Said Colonel Makoto Nasu, of the landing at Goma's international

that we are outside Japan under

Japan is deploying 470 mem-bers of it's Armed Self-Defense Forces on Zaire's frontier with Rwanda to help Rwandan refu-gees. They will be based in

Although Japan's military has dispatched peacekeeping troops to Cambodia and Mozambique, they were under the orders of UN officials. The Jap-anese peacekeeping mission to Goma was requested by the United Nations and will coordinate with the UN force, but it will have its own independent

Japan approved sending the streets. troops after settling a dispute over the weapons they will carry and when a soldier can use firearms for self-defense.

That sounds harsh, I boctors at the general hospischer at th

LONDON -- Lord Edward

southern England, his secretary

Lord Shackleton of Burley

He joined the Royal Air

Force at the start of World War

Il and reached the rank of lieu-

tenant colonel, heading the mul-

itary and naval information sec-

He was a Labor member of

Parliament from 1946 to 1955,

and he was made a life peer

with the title of baron in 1958.

From 1964 to 1967 he was

Minister of Defense for the

A younger brother of Rus-

were interred in a royal

crypt in Peter and Paul Ca-

thedral. Georgi died in 1899 of tuberculosis at age

tion in the Air Ministry.

HAITI: A Hospital Comes to Life as Troops Deliver Badly Needed Supplies place will be chaos.

army to behave like profession-als." But longtime American and foreign residents of Cap-Colonel Hartley said night-Haitien, some of whom oppose both the return of the exiled president, the Reverend Jean-Bertrand Aristide, and the U.S. intervention, said that unless hoods, a move viewed more as the Haitian military was tough, it would lose control of the "The only thing these people

Compiled by Our Staff From Dispatches Leonard Feather, 80, PARIS - Madeleine Ren- Leading Jazz Critic

founded the Renaud-Barrault scene. Mr. Feather was early on

of Paris theater until Mr. Bar-studied piano and the clarinet,

culture minister, because of Mr. meant the Pope's giving up to

Barrault's expression of sup-port for the 1968 student upris-ing in which the Odeon was Gianfranco Fineschi, the papal

occupied by students, the com- surgeon, "A young man would

pany weathered several moves. have been tired by this pro-

Its last home was the Theatre gram, and you must remember

Continued from Page 1

aud, 94, for six decades one of

France's outstanding stage and screen actresses, died Friday at

the American Hospital in sub-

médie Française in 1921 and

performed in its classical reper-

tory for 26 years. In 1940 she

married the actor and director

Jean-Louis Barrault, 10 years

her junior. Together they

stage company, which per-

formed on a succession of

stages but remained a mainstay

Their company began in 1947

at the Théâtre de Marigny and a

decade later moved under gov-

l'Odéon. After being summarily

evicted by André Malraux, then

du Rond-Point, a converted

Marigny, where they began.

skating rink across the Avenue of 74."
des Champs-Elysées from the For

ernment aegis to the Théâtre de

rault's death last January.

Miss Renaud joined the Co-

urban Neuilly.

NEW YORK (NYT) -

Leonard Feather, 80, the dean

of American jazz critics and a

composer and musician, died

Thursday of complications due

to pneumonia in Encino, Cali-

jazz was far-reaching. As a crit-

ic, he was an elegant, straight-forward stylist who from the

1930s on chronicled the jazz

Mr. Feather's talents were

not restricted to criticism. He

and taught himself arranging. In England and in the United

Continued from Page 1

that we are talking about a man

For all the uncertainties, the

Pope himself has already

shaped the broad outlines of the

an advocate of be-bop.

Mr. Feather's influence in

fornia, according to a friend.

A man carrying a just-made coffin near the Presidential Palace in Port-au-Prince as Haitians went about their business.

Rumors spread throughout time patrols, seen as the most the city Thursday afternoon dangerous, would begin Thursthat the U.S. military planned day night. Also, for the first to disarm the Haitian troops time, Marine platoons began but Marine commanders said walking through the neighbor-At the public hospital, nurses

an attempt to keep an eye on in pressed uniforms moved the Haitian military than on the among the patients as doctors civilians. stared at the growing piles of supplies. The U.S. military has between 250 and 300 pallets of

States, Mr. Feather became an

important record producer and

composer, writing pieces for Dinah Washington ("Evil Gal Blues" and "Blowtop Blues")

that have often been recorded.

and Sarah Vaughan.

resulting from a fall.

named as cardinals a majority

who share his doctrinal conser-

One of them is Cardinal Lu-

cas Moreira Neves of Brazil, a

world and Vatican experience.

Another is Cardinal Francis

Arinze of Nigeria, who has

dealt widely with the Islamic

world on behalf of the Vatican.

composed of Europeans, in-

The leading Italian contend-

is Cardinal Carlo Maria Marti-

ken of "healthy pluralism"

within the church, his candida-

L'Espresso magazine.

POPE: Talk of Succession Is Heard

know. But if the Haitian mili- of military brutality in the last a few dozen were delivered, the tary surrenders the streets, this year, the incidents had been iso- hospital was running out of hospital was running out of storage space. The donations will make the general hospital here almost overnight the best

equipped in the country.
"You could see on their faces fear and suspicion when we first arrived with all our weapons," said Lieutenant Miller, the Navy doctor. "But then when they saw all the supplies, everyng changed."

Before we could offer only

comfort," a nurse said. "Now we can get to work."

Officials said no one had died from bubonic plague, which appeared in an area that had been **LENDERS:**

ening of anti-usury laws. But

His biggest hit, "How Blue Can You Get," was recorded by The regional secretary of the national small-business associ-Louis Jordan and by B.B. King. ation, Antonio Carta, echoed a He was an exceptional talent widespread conviction among scout, producing the first re-cordings of Dinah Washington Italians when he said that since Italy's banks, until this year, were almost entirely govern-The Right Reverend Daniel ment-owned, loans were decid-N. Corrigan, 93, an Episcopal ed on political grounds. Thus, bishop whose career was the banks lack the people and marked by campaigns for peace skills to judge if a potential bor-and human rights, died rower "is a charlatan or genuine

Wednesday in Santa Barbara, entrepreneur," he said.

California, from complications He added that of 60 people who called an association hot line, "a good percentage" said they were referred to loan sharks by bankers who had turned down their requests for

The director of the Association of Italian Banks, Giuseppe Zadra, disputed the assertion, saying the loan sharks were part of an outside circulatory sysprominent conservative with tem, breeding off money from both roots in the developing illegal sources like drugs.

"I insist we're dealing with an external phenomenon," he said, "and in some ways in competition with the activities of our

Among the current cardinal electors, however, the single week's news from Turin must biggest bloc, numbering 48, is have troubled the banks, after the police raided local offices of cluding 19 Italians, according Banca Commerciale Italiana, to a survey published in June in Italy's fifth-largest, and a local savings and loan called Ceriana Brothers, pursuing evidence obtained earlier this summer when er, many Vatican experts argue. they landed a major loan shark ni, the archbishop of Milan, although, as a Jesuit who has spo-

cy would run into opposition from such conservative groups as the Opus Dei organization. Usually, when the talk turns to such discussions, someone likes to recall another papal aphorism: He who enters the Sistine Chapel as the odds-on favorite usually emerges, unchanged, as a cardinal.

Arrests in Italy

Continued from Page 1

Italians familiar with the lending business say the real problem lies with the banks.

California, from complications

banks."

Whatever the truth, this named Giuseppe Mazzone, the 40-year-old owner of a finance company called Group Financial Broker.

Mr. Mazzone, it seems, did a billion-dollar business borrowing heavily from friendly bankers, then relending the money at 100 percent to 500 percent per annum to 150 or so clients. In return for the no-questionsasked policy of the bankers, Mr. Mazzone supplied them with high-priced call girls.

peared in an area that had been devastated by an earthquake last year that killed at least 10,000 people. They said the situation was under control. "Wherever there is such a major ecological change we expect episodes of this kind," said a health official, Madhusudan Dawl. "We noticed a lot of

Dayal. "We noticed a lot of rodents dying in the region before the plague struck in the last few days." "We are seriously concerned," he added. The initial symptoms of

300,000

Flee City

In India Hit

By Plague

Compiled by Our Staff From Dispatche

SURAT, India - More than

300,000 panie-stricken people have fled this western Indian city, where at least 100 people

have died from pneumonic virai

fever and many more were fighting for their lives, officials

said Friday.

Health officials in New Delhi said the mass exodus from Surat could spread the highly in-

fectious disease to other parts

of the country.

They said New Delhi was placed on alert on Friday to

stop the possible spread of the fever, which doctors described

as pneumonic plague.
"We have sounded a red aiert as a precaution," Health Minister Harsh Vardhan said.
Officials planned to set up

special offices where people could be tested and treated for

the plague. Prime Minister P. V. Narasimha Rao ordered the

Health Ministry to set up a con-trol center in New Delhi to

track the disease and coordi-

Bubonic plague, a less conta-gious form of the disease, which is transmitted by fleas, struck

up to 155 people in the western state of Maharashtra several

days before the more lethal

strain hit the neighboring state

Pneumonic plague can de-stroy a victim's lungs within

nate steps to combat it.

of Gujarat.

hours of exposure.

pneumonic plague are fever and coughing, while victims of bubonic plague suffer swelling of lymph glands.
"We would advise people re-ceiving guests from Maharash-

tra and Gujarat to be particularly alert about the symptoms," Mr. Vardhan said. A rumor that the municipal water supply had been contami-nated fueled the exodus from the city, which is 270 kilometers (170 miles) from Bombay.

Vans fitted with public address systems drove through the city of more than 2 million people, urging residents to stay. nent took out large advertisements in local newspapers telling people to remain at home and not to panic.

Indian officials said the plague had not been seen in the country since 1966.

The government was advising the entire population of Surat to take the antibiotic tetracycline to combat the airborne disease because they were considered at risk, Mr. Dayal said.

The Surat chief administrator. Pravin Trivedi, said 69 more patients with symptoms of pneumonic plague had been hospitalized, bringing the number of people undergoing treatment to 179. One person was brought to a hospital from outside Surat, he said.

Doctors said there was an acute shortage of drugs, especially tetracycline.

"There's panic buying of drugs," said a city official, Balwant Singh. "The entire stocks of tetracycline have disappeared from the market."

(Reuters, AFP)

Physically slight but a vi- succession through the corpo-RAF before becoming leader of the House of Lords (1968-70), brant personality, Miss Renaud rate tactic of packing the board acted in the company's classical with like-minded people. then leader of the opposition in the Lords (1970-1974). Church law insists that the and contemporary productions for more than 40 years. At the Pope be chosen by a conclave of age of 89, she starred in a reviv- up to 120 cardinals under the

Czar's Brother Is Reburied The Associated Press ST. PETERSBURG

al of Marguerite Duras's "Sa-age of 80, who make their vannah Bay." She also was cele-choice in elections that take brated for her frequently place in the Sistine Chapel. Of revived performance in Samuel the 120 positions for "cardinal Beckett's "Oh! les beaux jours" electors," 22 are currently va-("Happy Days"), and she cant, and the Pope is expected played leading roles in a wide to announce appointments this repertory

KOREA: A New Demand

sia's last czar was reburied Friday near the tomb of Peter the Great in a solemn preliminary to the expected interment of Nicholas II and his family in March. could determine whether it has The remains of Grand tried to make a nuclear bomb. Duke Georgi Alexandrovich, whose body was exhumed in July for genetic testing to help identify the bones of the royal family,

Libya cast the only "no" vote. It was the second consecutive year that the conference has passed a resolution specifically criticizing North Korea. Past rebukes have only hardened the North's stance. Pyongyang abruptly renounced its mem-

board sharply criticized the North and suspended all nonmedical technical aid. The atomic energy agency

year. But, already, he has

has no police powers, but it has broad experience monitoring sources of nuclear materials. In a separate development, North Korea on Friday called joint U.S.-Japan naval exercises off its east coast a "war gamble" that could complicate nebership in the agency in June gotiations to end the nuclear after the body's governing standoff. (Reuters, AP, WP) gotiations to end the nuclear

Officer of the Sovereign Order of Malta Special Advisor Private Sector Initiatives.

him are asked to join his family in prayer and keep in their thoughts Glenn Souham, whose Masses will be held in Paris, Lausanne, New York, N.Y.

"You can be sure that Glenn's spirit of compassion, all who knew him."

of America The White House Washington D.C., October 8, 1986.

Big N.Y. Schools With Small Ones New York City will receive \$100 million -

half of it from the Annenberg Foundation to replace some of its big, overcrowded schools with 50 smaller ones emphasizing individual attention and parental involve-

the city's 1.2 million pupils and will be mod-eled after 50 experimental schools that have opened in the last two years, The New York Times reported.

public school system from the philanthropist Walter H. Annenberg, who has pledged \$500 million to improve public education. The \$50 million will be matched by other foundations and corporate donors,

Judge Ricardo C. Jackson meted out a 7-to-15-year term for kidnapping and armed robbery, the defendant yelled curses at him and back before the bench and resentenced him to the maximum 42 to 85 years. He added, "If the matter ever comes to me for recommendation for parole, I'm going to say 'No.'"

In California, parents of children convicted of scrawing graffiti will have to help clean up the mess. A state law enacted this week requires that young graffiti artists serve at least 24 hours of community cleanup. Their parents will have to work at least half the sentence alongside their children. The law, said Assemblyman Tom Connolly, author of the bill, will give parents "more incentive to ask questions about paint on their child's hands."

bidding to get schools to adopt bridge as an extracurricular activity. Young people aren't taking up the game the way their parents and grandparents did. In 1990, the average age of the league's 200,000 members was 58. Bridge is offered as an extracurricular acres. is offered as an extracurricular course in French and Chinese schools, among others. Experts say the game is a great tool for studying statistics and probability. "It's a mixture of poker and chess and falling in love," says Zia Mahmood of Karachi, Paki-

Surgeons are likely to do a better job at the operating table with a little background mu-sic, a study conducted by the State University of New York at Buffalo suggests. The study, published in the current Journal of the American Medical Association, said surgeons had lower blood pressure and pulse rates and performed better on nonsurgical mental exer-cises while listening to music. The study tested 50 surgeons, all of whom regularly listened to music while operating. They were hooked up to a polygraph, which measures stress through factors such as pulse and blood pressure, and were asked to count backward by 13s, 27s or other increments from a five-digit

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(Continued From Page 13)

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In memory of Glenn Souham President of the United States

Those who knew and loved

cooperation and commitment will long be remembered by

Ronald Reagan President of the United States

AMERICAN

\$100 Million Grant Will Replace

The new schools will serve about 50,000 of

The Anneaberg gift is the first grant to a

Detrick Shaw could serve an extra 35 to 70 years in prison for cursing at the judge who sentenced him in Philadelphia. Right after called the judge a "house nigger." Both men are black. Judge Jackson called Mr. Shaw, 24,

TOPICS

Short Takes

The American Contract Bridge League is stan, author of "Bridge My Way."

International Herald Tribune.

The G

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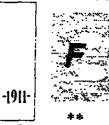
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mail Herman







THE TRIB INDEX: 115.49

International Harald Tribune World Stock Index @, composed of 280 Internationally Investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.

9/23/94 close: 115.49 Previous: 115.15 Approx. weighting: 37% Close: 115.35 Prev.: 114.62

Approx. weighting: 5%

Close: 94.83 Prev.: 95.06 Close: 150.53 Prev.: 149.27

The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Beiglum, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Natherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuele. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

	Fri. Close	Prev. close	% change		Fri. close	Prev. close	% chang
Energy	112.16	111,71	+0.40	Capital Goods	117.29	117.08	+0.18
Utilities	131.30	130.62	+0.52	Raw Materials	134.83	133 89	+0 70
Finance	115.48	115.15	+0.29	Consumer Goods	103.17	103.04	+0.13
Services	120.95	120.50	+0.37	Miscellaneous	134.18	133.96	+0.16

Cinternational Herald Tribune

The Fateful Falling Out of Disney's Dynamic Duo

By Bernard Weinraub with Geraldine Fabrikant New York Times Service

HOLLYWOOD - In a decade, Michael Eisner and Jeffrey Katzenberg transformed the slumbering Walt Disney Co. into an \$8.5 billion entertainment giant whose success has seemed magical. Investors surged to the company, and its stock price multiplied. Its top executives were lavishly rewarded. Mr. Eisner, the chairman, carned more than \$203 million last year.

This year Disney is enjoying the most profitable film ever, "The Lion King." the top-rated television show, "Home Improvement," and the

But three weeks ago Mr. Eisner shocked the Disney executives. The theater division that Mr.

entertainment industry by denying Mr. Katzen-berg's request for a promotion to the No. 2 position at the company and essentially dismissed Mr. Katzenberg, his long-time colleague and ally.

Now Disney is suffering the consequences. Without Mr. Katzenberg, the studio division that was the most profitable in Hollywood and the star performer at Disney in recent years has been nearly paralyzed, according to Disney studio executives and Hollywood producers and agents. The company has been embarrassed as Mr. Eisner and Mr. Katzenberg have lashed out at each other.

Since Mr. Katzenberg's departure, an animatmost successful musical on Broadway, "Beauty ed movie in production. "The Hunchback of Notre Dame," has been delayed, according to

Katzenberg also ran, which is responsible for "If you go out and buy a network at a time "Beauty and the Beast," is leaderless. In addition, there is uncertainty about the

timing of the show's openings and the shape of projects like "Aida," with music by Elton John. The producers of several coming Disney films said the marketing side of the company scemed

crippled. Mr. Katzenberg was especially good at

using Disney characters in profitable merchandising ventures. Even Disney's interest in acquiring the NBC television network from General Electric Co. -Mr. Eisner is in New York for talks with network

"Losing Katzenberg was like losing an impor-tant piece of manpower," said Emanuel Gerard, of the investment firm Gerard Klauer Mattison.

executives - has been shadowed by the

you are restructuring management, it puts of pressure on management.

Then there was the remarkable animu tween two men who were once allies. The arso intense that Mr. Katzenberg has been that he will not be welcome next month; London premiere of "The Lion King," at v Mr. John, the composer of the score, want have a party for him.

Animators at the studio who sought to h farewell party for Mr. Katzenberg were b from doing so by Mr. Eisner, Moreover, Katzenberg has been told to leave his offi the studio as quickly as possible.

Perhaps most cutting for Mr. Katzenberg Eisner has sought to diminish the impact of Sec DISNEY, Page 11

Pirelli Profit Rises On Reduced Debt

Bloomberg Business News

MILAN - Improved productivity and redcued debt specialized tire sectors and helped Pirelli SpA return to moved away from copper wires profit in the first half, reversing to optical transmission. from a loss in the first half of Operating profit rose

The tire-and-cable company earned 54.6 billion lire (\$35 million) in the half, reversing from 83 billion lire in the 1993 half. a 62.7 billion lira loss in the first six months of 1993.

Pirelli would turn a full-year profit this year, breaking a string of three years of losses.

The results sent Pirelli's shares up to 2,640 lire Friday from 2,590 lire Thursday.
First-half sales rose only slightly, to 4.69 trillion lire from 4.64 trillion. But net debt as of June 30 fell to 1.83 trillion lire

Mr. Provera said the company put emphasis on consolidating its core segments than on increasing sales.

"We didn't look to increase volumes." he said. "Our aim was to get out of areas and niches where we didn't have margins." Over the past few years, Pirelli has sold all its operations that

were not linked to tires and ca-bles. It also withdrew from some

Operating profit rose to 186 billion lire from 155 billion, while pretax profit was 105 billion lire, reversing from a loss of

The company's tire operations posted a net profit of 7 Marco Tronchetti Provera, billion lire after a loss of 49 the chief executive, predicted billion lire in the first half of last year.

Mr. Provera said the European tire market was growing slowly, but that prices were stagnant.

He tempered his forecast for full-year profit by saying the company still faced "tensions in raw material prices and an ongoing battle with U.S. unions from 2.1 trillion at the end of over proposed wage cuts. 1993 and from 2.64 trillion at Analysts predicted Pirelli

would earn about 100 billion lire this year, a turnaround that matches other companies in the European auto sector.

Fiat SpA is expected to announce next week a small pretax profit for the first half. On Tuesday, Compagnie

than a year. Générale des Etablissements Michelin SCA reported a first-half net profit of 410 million French francs (\$77 million). compared with a loss of 3.2 billion francs during the year-earlier period.

Reform of U.S. Telecom Law Dies

By Edmund L. Andrews International Herald Techune

WASHINGTON - A sweeping effort to rewrite the U.S. telecommunications laws to permit open competition between telephone and cable-television companies collapsed Friday in the Senate amid feud-

ing between rival industry groups.

The death of the bill was announced definitively its chief Senate sponsor. Senator Ernest F. Hollings of South Carolina. Blaming opposition from the regional Bell companies, Mr. Hollings said he had run out of time before Congress adjourns.

The defeat came despite a broad consensus that current laws have not kept pace with changes in technology or the marketplace and despite strong bipartisan support for the legislation. The House had passed a similar bill by overwhelming margins in June, and President Bill Clinton strongly favored the measure.

Had it passed, the bill would have overhauled the 60-year-old American

communications laws from top to bottom. Its primary goal was to eliminate the regulatory barriers that divided the industry into separate and protected fiefdoms for local telephone, long-distance and cable television service.

The three industries have been on a collision course for some time as each has raced toward a similar vision of building the so-called information superhighway - networks that deliver everything from telephone calls to television and electronic textbooks at the touch of a button.

"Only one sector of the industry continues to oppose the bill: the telephone companies." Mr. Hollings said.

But others were more temperate, saying the effort had become freighted with too much baggage in an attempt to placate too many entrenched industry groups. The past several months have produced a bitter if predictable battle for political advantage between local telephone companies, long-distance carrier and cable television operators.

This bill had become somewhat of a Christmas tree for the benefit of variou interest groups," said Eli Noun, directo of Columbia University's Institute fo Tele-Information.

The bill's defeat this year may well mean that it is doomed for good, given the extraordinary efforts by top lawmakers in both the House and the Senate to hammer out the necessary compromises,

The impact on the industry - and on consumers - remains unclear, Industry analysts say Congress and Mr. Clinton were essentially trying to legitimize a process that had been well under way already. Thanks to advances in digital technology, virtually every segment of the communications industry has begun chipping away at other markets. That process is likely to continue, although its pace will inevitably be slowed by the laws that remain on the books.

Rising Commodity Prices Arouse Rate Fears

Compiled by Our Staff From Disputches LONDON - Key world commodity prices extended their rally of 1994 this week, led by gold, which broke the \$400 dollar barrier on Friday in New York for the first time in more

The spike in gold prices has added to concern that the Federal Reserve Board will raise American interest rates next week to control inflation.

On average, commodity prices are up by about 30 per-

cent this year although few Economics in its latest review of economists predicted a big risk of inflation.

Silver, copper and zine also els since 1986. Wheat is up by a third since July.

Gold for delivery in December closed at \$399.60 an ounce in New York, up 60 cents from

said Morgan Grenfell

the outlook for commodities, The boom is driven by specu-

lative fund buying, although it is supported by strong demand hit highs Friday. Coffee prices is supported by strong demand have risen to their strongest levals as the global economy emerges from recession and in such cases as coffee and wheat poor crops in some areas.

But crude oil prices, which carry the biggest inflationary risk are only around \$16 per barrel now, up from \$13 in January "Prices are rising from a low but well below \$20 seen in 1993.

market attracted waves of bu ing by speculators and users, the jewelery industry gears t for Christmas. But the rise in gold comes on

four days before the policy-maing arm of the Fed meets. Al. Greenspan, the central bank chairman, has said the Fe watches gold prices as an indic tor of inflationary expectation Investors often buy gold as

hedge against inflation, which diminishes the value of asse-Some dealers said the gold See MARKETS, Page 10

The German Market Votes

By Brandon Mitchener mational Herald Tribune

RANKFURT - With elections less than a month away and the economy finally growing, the German business community's official neutrality toward the prospect of change in government has given way to open skepticism.

The closer the election gets, the more finan-

ECONOMIC SCENE

cial markets and the business community seem to fear that a government under the Social Democratic Party, led by Rudolf Sharping, might indeed be different and slow the pace of economic reform. Oskar Lafontaine, the Social Democrats'

finance minister-designate, recently accused the center-right government of Chancellor Helmut Kohl of presiding over "record deficits, record unemployment, record high taxes and social security fees." He went on to say there were "more people living off the state than ever before."

But Hans Peter Stihl, president of the Association of German Chambers of Commerce, a powerful industry lobby that had previously been politically neutral, warned that a Social Democrat-led federal government would be bad for the economy.

"It's ultimately a choice between four years of progressive, market-oriented government that will prepare us for the 21st century and interventionist, tax-and-spend government with a backward energy agenda that will jeopardize Germany's place amid the world's

leading economic powers," he said.

Despite the fact that Mr. Kohl's ratings are advancing in the polls, political uncertainty has weighed down stock prices and helped inflate bond yields. International investors

have been delaying decisions until the coun-

try's political uncertainties are resolved.

What has happened to the Social Democrats' credibility? Erwin Grandinger, a political consultant, said the party has made a series of crucial missteps.

In March, Mr. Scharping, the Social Democratic candidate for chancellor, said he would replace Mr. Kohl's planned 7.5 percent tax on all wage-earners with a 10 percent personalincome-tax surcharge on anyone who earns 60,000 Deutsche marks (\$38,777) a year. which includes most of the German middle class. Though he meant 60,000 DM net, not gross, the damage was done.

The latest slip was Mr. Scharping's decision in Saxony-Anhalt state to allow the formation of a minority government including his Social Democrats and the Greens that depends on the support of the Party of Democratic Socialism, formerly the Communist party, to

achieve a majority.

The success of the former Communists in the economically depressed Eastern Germany has raised fears that the Social Democrats would enter into a similar relationship in Bonn if it were the only way the party could wrest power from Mr. Kohi.

The former Communist have made attempts to temper their rhetoric, but the official party program still calls for the abolition of private capital.

Analysts worry that a ruling coalition that would include any of country's left-leaning parties would increase Germany's deficit. 'Any coalition which includes the SPD or the Greens is likely to see a softer fiscal policy. although ambitious spending plans would See VOTE, Page 11

Hong Kong Adds 7 New **Listed Stocks**

Reuters
HONG KONG — The Hong Kong stock market's blue-chip indicator, the Hang Seng index, will add seven new stocks to replace the Jardine Matheson group of companies, managers

of the index said on Friday. Five Jardine companies traded on the Hong Kong exchange are dropping their listings after a dispute with the exchange over listing rules.

Beginning on Nov. 1. Amoy Properties Ltd., Guangdong investment Ltd., Johnson Electric Holdings Ltd. and Oriental Press Group Ltd., publisher of Hong Kong's largest-circula-tion Chinese newspaper. will

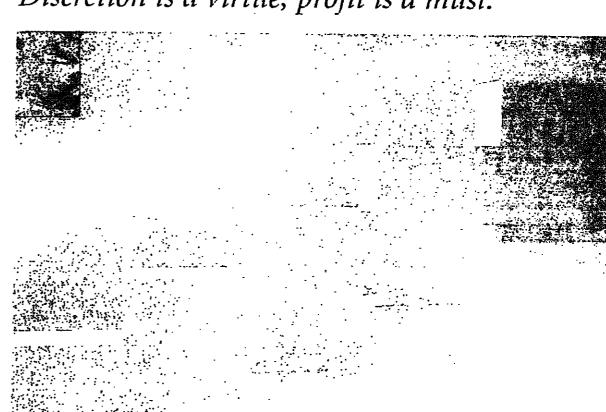
join the Hang Seng index. They will replace Jardine Matheson Holdings Ltd. and Jardine Strategic Holdings Ltd., which will drop their list-

ings in December.

Three more companies — the hotel group Shangri-La Asia Ltd., the property developer Sino Land Co. and South China Morning Bost (Heldings). Morning Post (Holdings) Ltd., publishers of Hong Kong's top-selling English newspaper, will be listed on Feb. 28.

Sept. 22

Discretion is a virtue, profit is a must.



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CURRENCY & INTEREST RATES

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3 months 5%-5% 4 %-5% 3 %-4% 5 % 5%-5% 5%-5% 2%-2% 5 %-5% 6 months 5 %-5 % 5 %-5 % 444-4% 6 %-6 % 5 %-5 % 2 %-2 % 6 %-6 % 5 %-5 % 5%5% 4%4% 7 w7% 63669 21-2% 61-7 Sources: Reulers, Lloyds Bank. **Key Money Rates** United States 450 744 453 453 554 646 7.17 7.20 7.54 405 3-month Treasury bill
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EUROPEAN FUTURES

Metals

uares Held Hostage Fears of Fed Move

Nilled by Our Staff From Dispatches

SINCW YORK — U.S. stocks
1 Dur W YORK — U.S. stocks
1 Dur Pr a fourth straight day on
argesty amid nagging concern
execute Federal Reserve Board
inger aise interest rates after its
The olicy-making committee meds next week.

ginthere is a formidable wall ammorry out there," said Hugh seen son, chief investment strat-

U.S. Stocks

il ats l at First Albany Corp. the ere are good reasons to bence the Fed will raise interest 's next week."

utch he Dow Jones industrial avin at ge fell 5.38 points, to reat 1.75, on Friday. For the filled, the average declined 2.6 The only 31.6 percent of invest-

ace at advisers were bullish handut the outlook for stocks week, according to a survey este 140 market letter writers hich piled by Investors Intellie re ce newsletter. Meantime, un B percent of advisers expectstocks would fall.

Declining issues led advancones by 3 to 1 on the New rk Stock Exchange, where ume totaled 297.58 million ires, off slightly from 302.87 ers llion on Thursday.

offering price of 16. The office supply retailer's IPO of 7.5 million shares began trading Frihetrear of rising interest rates

roffLARKETS: Dollar Meanders

share.

Continued from Page 9

Vasih a fixed-rate of return, such It bonds.

ISC Stock and bond investors nd we been quick to sell on any heyn that the U.S. inflation rate heyrising. The shift out of those

heysets has helped gold. heyBut some bullion specialists Uy gold might get caught in a semp sprung by its own reputashen as an inflation indicator be-

Foreign Exchange

xeause a rise in U.S. rates could inephon money out of gold and anack to bank deposits.

lot Inflation was running at a 2.9 he recent annual rate through ⇒ ugust, compared with 2.8 perent during the first eight breonths of 1993 and 2.7 percent inor all of last year.

a Uncertaintty about U.S. in-'y'erest rates kept the dollar steancyagamst most major curren-ક્લ્લાંલ્ડ on Friday.

The dollar ended at 97.83 ialen, down from 98.05 yen on hursday, but at 1.5488 Deutnleche marks, up from 1.5465 110M, at 1.2865 Swiss francs, up herom 1.2845 DM, at 5.2935 ystrench francs, up from 5.2875 -rancs. The pound closed at 31.5770, up from \$1.5750.

With progress at the bargains considered less likely to re-

sume calls for a strong yen, a tactic it pursued last year. A strong yen could help balance trade by making Japanese goods more expensive.

sephthal, Lyon & Ross Inc.

Corporate Express shares

(Bloomberg, AP)

rose 4% to 20% from their initial

While that would usually be supportive for the dollar, traders said the dollar was weak against the yen because Japanese corporations have been selling U.S. stocks and bonds to improve balance sheets before Sept. 30, the end of the first half of Japan's fiscal year.

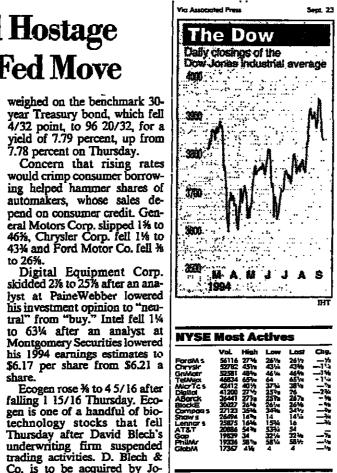
"Balance sheets look better with a lot of cash on them," said Carl Weinberg, chief economist at High Frequency Economics. "In Japan, cash is king at this time of year."

A rate increase from the Fed would be of greater effect in helping the dollar gain against the Deutsche mark, making U.S. deposits more attractive relative to German ones, traders said.

A newspaper reported on Friday that Fed officials said that strong arguments could be made for waiting to raise rates because recent data did not point to a need for higher rates. Lloyd Bentsen, secretary of

the U.S. Treasury, said Thursday that recent increases in U.S. factory output and usage did not signal that inflation was

(Bloomberg, AFX, Reuters)



NASDAQ Most Actives

AMEX Most Actives

Market Sales

High Low Last

COLUMBUS, Ohio --- Bor-

den Inc. said Friday it signed a

definitive agreement to sell it-self for \$2 billion to Kohlberg

Kravis Roberts & Co., brushing

off last-minute overtures from

Japonica Partners, which is

headed by the financier Paul

The pact closely follows the

terms of a preliminary merger

agreement reached earlier this

month between the debt-ridden

RJR Nabisco Holdings Corp.

The transaction would give

Borden shareholders stock in as a menu of options.

food company and KKR.

Spot Commodities

Lead, 1b Silver, troy az Steel (scrap), ten Tin, ib Zinc, ib

7000Y 0.73 1,26 213,00 0,40 5,68 110,17 n.c. 0,4988

stock was trading at \$11.625 be-

ter Co., said Wednesday night

that he intended to offer \$16 to

\$18 a share for as much as 90

ica made no specific offer dur-

ing a meeting with Borden exec-

utives, instead presenting a

"letter of continuing interest"

with what Japonica described

The options included "man-

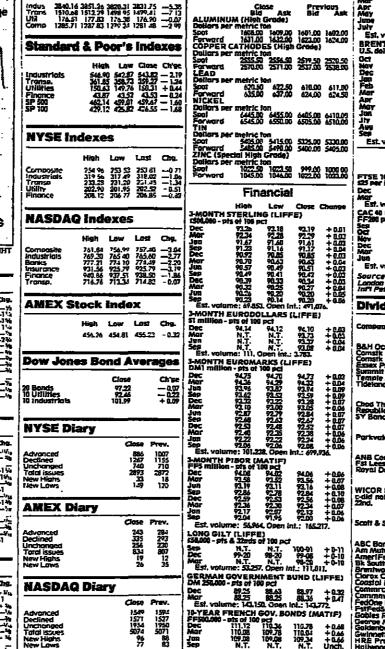
fore the KKR offer.

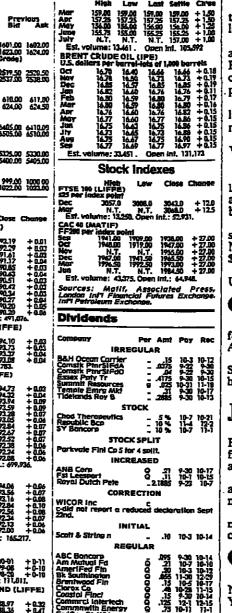
percent of Borden.

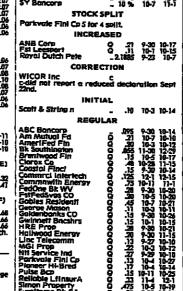
at \$14, down 12.5 cents; the percent. Beyond that, Japonica

Mr. Kazarian, the former a confidentiality agreement chief executive of Sunbeam-Os- that is standard before getting a

But Mr. Kazarian and Japon-several restructurings in the







se BCD loble LfinsurA ion Property pitomo Bk CA

ton-lats of 100 ton:

Sept. 23

11.26

Industrials

Borden shares closed Friday somewhere between 10 and 80 trial-products division, valued

Mr. Kazarian refused to sign

close look at a takeover target's

Borden has been staggering

under \$2 billion in debt and

past few years. The company,

known largely for its dairy op-

U.S. FUTURES

erations, has a profitable indus-

offered few details.

financial information.

Borden Accepts KKR Bid, Shunning Kazarian

by one analyst at more than \$2

Mr. Kazarian told Borden executives of plans for an "equity injection" of \$200 million to \$500 million. He and his team would evidently then step in and run the company, but it was not clear how Borden shareholders would immediate-

ly benefit from that. (Bloomberg, NYT)

U.S./AT THE CLOSE

American to Save by Grounding Jets

NEW YORK (AP) — American Airlines said Friday it planned to ground 18 jets through next year as a way to compete against

ess-expensive rivals. More jets would be taken out of service unless American's pilots agree in contract talks to help the company lower costs, said Robert Crandall, chairman of AMR Corp., American's parent company. He added that the company had made "negligible"

progress with the pilots union. American wants to save \$1 billion a year, \$750 million of it in labor costs, so it can be profitable when it cuts fares to match rivals such as Southwest Airlines.

Western Union Loses Pension Debt

NEWARK, New Jersey (AP) - Western Union's pension fund liabilities will remain with its parent company instead of being assumed by First Financial Management Corp., which won the bidding for Western Union Financial Services Inc.

A U.S. bankruptcy judge ruled Friday that the liabilities of several hundred million dollars would remain the responsibility of New Valley Corp., which should have enough funds from the \$1.193 billion sale of Western Union to cover the debt.

First Financial said it would only pay \$797 million for Western Union if it had to take over the pension-plan debt.

Coca-Cola in South African Venture

JOHANNESBURG (AP) - Coca-Cola Co. said Friday it formed a bottling venture with a black-owned business in South

The Atlanta-based company and Kunene Brothers, operator of South Africa's largest Coca-Cola distributorship, each will own half of the new Fortune Investment Holdings Ltd.

Josephthal Acquires Biotech Broker

NEW YORK (Bloomberg) — Josephthal, Lyon & Ross Inc. said Friday it would acquire all the customer accounts and hire brokers from D. Blech & Co., rescuing the New York investment firm from a cash crisis that forced it to suspend operations Thursday.

Josephthal will acquire Blech's New York and Florida offices, and retain 150 brokers. Black magaziness in busing into bintech. and retain 150 brokers. Blech specializes in buying into biotech-

nology start-up companies. Dan Purjes, Josephthal's chairman said that David Blech would not join Josephthal. He did not elaborate. Josephthal bought the company for its expertise in the biotech industry. Mr. Purjes said.

GM Sells Rent-a-Car Unit to Vestar

DETROIT (AP) -General Motors Corp. has agreed to sell its National Car Rental subsidiary to Vestar Capital Partners, a New York investment firm that specializes in management buyouts. Financial terms of the agreement, which was announced Thursday, were not disclosed, but a newspaper report said the purchase price exceeded \$1 billion.

The deal calls for National to retain its 6,400 employees and fulfill a long-term contract to buy cars for its rental fleet from GM. GM said it was selling National as part of its strategy to focus resources on its core auto-making business.

Siemens, Corning Venture to Grow

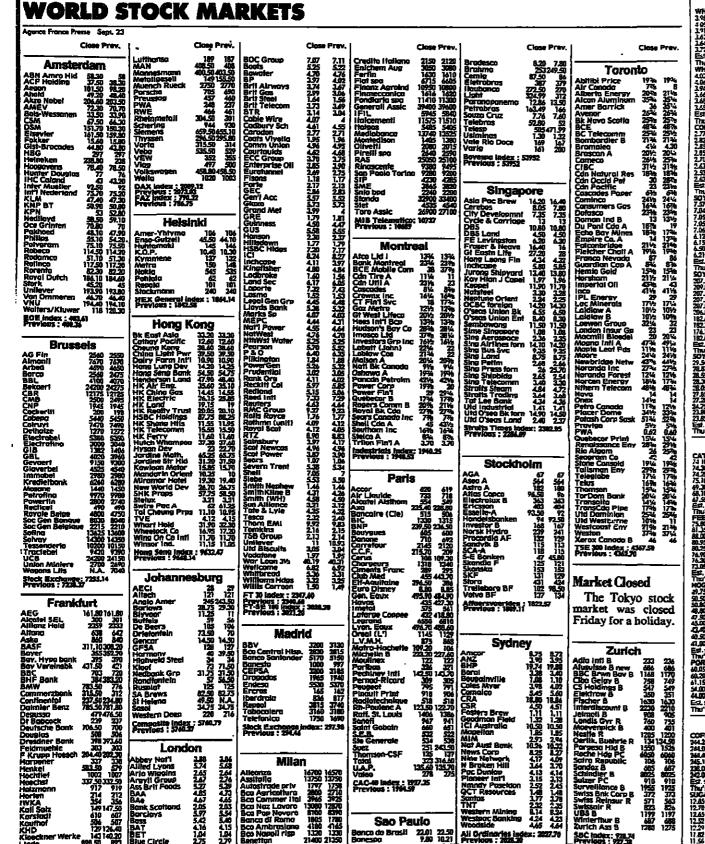
CORNING, New York (AP) — Siecor Corp., a joint venture of Corning Inc. and Siemens Corp., agreed Friday to pay \$135 million for fiber optics-related businesses owned by Northern Telecom Ltd. of Toronto. Siemens Corp. is a unit of Siemens AG of Germany.

Siecor, an optical-fiber-cable maker, signed an agreement to buy Northern Telecom units in Canada, Mexico and Puerto Rico that make devices used mainly in connecting, protecting and managing telephone companies optical fiber systems.

CompuServe Makes Internet Deal

NEW YORK (NYT) - CompuServe Inc., a unit of H&R Block Inc., was expected to announce on Friday an equity investment in a one-year-old spinoff of Noveli Inc. that provides Internet publishing services to commercial customers.

The company, Network Publishing Inc., will work with Compu-Serve to help commercial customers establish a presence on an area of the Internet known as the World Wide Web. Together, the companies will help Internet customers manage security, perform customer billing and handle customer support, according to James Hogan, director of product marketing at CompuServe.



half KKR's stake in the food and tobacco company. agement principals" and talked of letting current Borden holders keep a stake of the company # 502/14 | 4.02 + 0.02/17 | 25.41 | 4.02 + 0.02 | 11.738 | 11.738 | 12.752 | 11.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 | 12.752 Metals Hi GRADE COPPER (MCACU 31.000 Rs.-com per la 125.00 14.40 Sep. 4 (12.50 12.50 12.50 127.80 117.80 177.80 177.80 177.80 177.80 117.80 METAILS (NCM7) 24.00 bs.-cents per ls. 124.20 125.50 125.20 127.20 128.50 127.20 127.20 128.50 127.20 127.20 128.50 127.20 128.50 128. *285 2.723 *125 0.994 *1.20 595 *1.15 395 *1.15 1.234 *1.05 1.234 *1.05 1.234 *1.05 1.234 *1.06 1.234 *1.06 739 *1.07 739 *1.08 717 *1.10 520 *1.1 COTTON 2 (NETTO) 50,000 fb. certos of the color of the co 16.794 37,853 7,948 8.346 5.354 1.851 547 192 119 156 +0.36 +0.25 +0.26 +0.10 +0.10 +0.10 +0.09 -0.10 -0.55 26,503 -0.48 20,979 -0.30 13,417 -0.17 9,368 -0.15 2,049 -0.10 1,558 -0.10 127 Financial UST.BILLS (CMPR) 31 million- engl 190 uz. 94.10 94.25 94.47 94.49 94.45 94.21 95.05 94.36 94.67 95.97 94.27 94.25 94.25 95.05 94.36 Million 95 94.27 94.29 94.25 94.25 94.34 94.10 14 190 set 388,420 15,297 833 274 124 44 23 Food COFFEE C (NCSE) 37.300 fb.-compare B. 24425 77.100 oc % 228.00 722.51 224.00 229.45 244.00 78.00 Mor % 228.00 722.51 224.00 229.45 244.00 78.00 Mor % 228.00 722.51 224.00 229.20 245.00 82.00 Mor % 228.00 228.00 229.00 229.00 245.00 82.00 fb. 971.50 224.00 229.00 224.00 242.00 82.00 fb. 971.50 224.00 228.00 228.00 242.00 82.00 fb. 971.50 224.00 228.00 242.00 82.00 fb. 971.50 224.00 224.00 242.00 82.00 fb. 971.50 12.40 bb.-compare fb. 12.65 4390.61 91 72.52 12.55 12.46 12.50 12.76 4390.61 91 72.57 12.55 12.46 12.50 12.76 12.76 12.76 12.76 12.76 12.76 12.76 12.76 12.76 12.76 12.77 12.76 12.76 12.76 12.76 12.78 12.78 12.78 12.78 12.78 12.78 12.79 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.75 12.78 12.78 12.78 12.78 12.70 12.75 12.75 12.77 12.78 12.70 12.75 12.75 12.77 12.78 12.70 12.75 12.75 12.75 12.77 12.78 +2.18 22.402 +2.05 8.524 +1.60 3.263 +1.30 1.012 +1.10 397 +1.06 525 -0.05 19,573 -0.03 99,779 -0.02 16,090 -0.03 10,291 +0.02 4,076 -0.01 1,032 -0.01 5

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Rocky Roads for Truckers in Italy Bandits Turn Highway Robbery Into Big Business

By James Hansen International Herald Tribune

MILAN - Highly organized teams of thieves operating along Italy's superhighway system are hijacking trucks at a rate of about one every 80 minutes of every day of the year.

Bandits grabbed 6,655 trucks and cargoes in 1993 and Italian police data show the trend is holding this year, with 3,263 rigs missing in the first six months of 1994. "Italy has become the Bermuda Triangle of European trucking," said Piero Marco Luzzati, general secretary of CONFETRA, a trade association group-

ing Italian transport companies. In 1992, when more than 8,000 semis were stolen in Italy, only about 100 were stolen in France and less than 10 in Germany, said Bruno Taralletto, a researcher at Eurispes, a Rome-based think tank that has studied the problem.

Italian insurers estimate the overall cost of hijacking between 6 trillion lire and 7 trillion lire annually (about \$4 billion), according to Fabio Quaglia, a Milan-based insurance broker. He said the missing cargoes alone were worth about \$1 billion annually.

Much of that loss does not come from Italian pockets. "Insurers here resell their risk abroad," said Bruno Alpini, risk manager at Zust-Ambrosetti Trasporti Internazionali SpA, one of Italy's largest trucking companies. "In monetary terms, 90 percent of it winds up with foreign underwriters."

Possibly because the losses are largely someone else's problem, the Italian government has been slow to address the

"We've been trying to get them to do something about this," Mr. Luzzati said. "Each time a new government comes in. we try to alert them to the issue, but

Mr. Luzzati said the hijackings have evolved into their own cottage industry

that officials were hesitant to shut down. The dimensions of the phenomenon are so great that I suspect the government worries that shutting it down would throw a lot of people out of work - and that's always politically unpopu-

lar." he said. Worried truckers have taken to traveling in convoys, especially in the so-called Mezzogiomo, the southern part of the country where organized crime makes the problem particularly serious. Some truckers have said the Army should protect major truck routes.

"A few years ago, we found it necessary to temporarily suspend service in

Italy has become the Bermuda Triangle of European trucking. Piero Marco Luzzati, head of an Italian trucking trade group.

the Mezzogiorno," Mr. Alpini said. The company has also closed its Naples ter-minal. "Beyond outright theft, attempted extortion and continual requests for

bribes made the operation uneconomic." Some larger trucking companies are experimenting with satellite tracking systems and radio-telephone panic buttons to protect drivers and their rigs, but results so far are disappointing since po-lice often fail to reach the theft site in time to intervene.

"The hijackers will take anything which can easily be resold." Mr. Luzzati said. "Consumer electronics and small appliances are high on the list, but so is cheese, clothing and even low-end perfumery like deodorants and after-shave."

Secretary and some

been identified and re-old before they even leave the terminal," he said. "It requires a large and efficient organization to dispose of a tractor-trailer load of egg beaters in a few hours, and you've got to know it's coming." Although police have been singled out

He said he was convinced most hijack-

ing was done to order. "These loads have

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for criticism, Mr. Luzzati said some drivers appear to be more willing victims than others. "Some truckers seem to have astonishingly bad luck," Mr. Luzzati said, adding that some drivers had lost more than 10 loads.

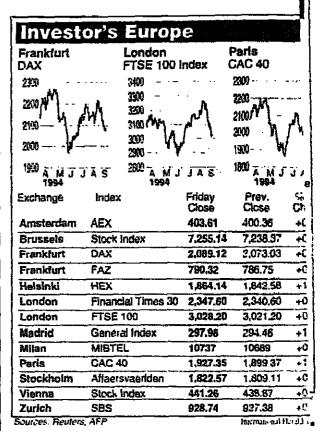
Insurance companies have taken notice of the problem and the result has been almost an unofficial blacklist of allegedly less-than-honest drivers.

Insurers are beginning to exchange information about lost cargoes, especially since foreign underwriters are much less willing than before to reinsure this risk," Mr. Alpini said.

According to Paul Little, chief of the cargo division at the British insurance broker Lowndes-Lambert Group Holdings, "many underwriters, certainly in London, now exclude Italy from normal rating schedules and will either ask higher premiums or, for the most part, simply refuse coverage."

Italian police, stung by the implicit suggestion that they cannot keep order on the highways, cite a sharp drop in reported hijackings between 1992 and 1993 as proof they are finally beginning to come to grips with the epidemic of highway robbery. Hijackings fell 19 percent from 1992 to 1993, after rising 20 percent from 1991 to 1992.

"Unfortunately, that drop only reflects the collapse in demand as the recession hit," Mr. Luzzati said. "This thing is so big it obeys the same laws of macroeconomics as any other major industry. As the economy comes back, so will the thieves."



Very briefly:

Arbed SA said the Luxembourg steel company had narrower first-half loss to 756 million Luxembourg francs (\$22.7 mill. compared with a 3.03 billion loss a year ago, as sales reapercent, to 105.2 billion francs.

 Standard & Poor's Corp. said it had lowered the rating Daimler-Benz AG long-term notes to AA-minus from AA, c... difficulties in the European automotive industry and world ... space markets. S&P also downgraded Airbus Industrie's long. debt ratting to AA-minus from AA because of the Da downgrade; Daimler owns 37.9 percent of Airbus.

• Germany's upper house of Parliament, the Bundesrat, blc. the government from licensing companies to deliver p:... matter before the post office's monopoly is lifted next year.

The Bundesrat passed a bill that paved the way for Siemens 3 Thyssen AG, and Daimler-Benz AG to build a high-speed mag. ic train and operate an 8.9 billion Deutsche mark (\$5.6 bill. Hamburg-Berlin rail link.

VOTE: Poll Makes Investors War

DISNEY: Executives Say Operations Suffer Consequences of Falling Out Between Eisner and Katzenberg

Continued from Page 9

Spain's Budget

Clamps Down
On Spending

Economy Minister Pedro get of 5.0 percent this year.

MADRID — The Spanish

cabinet on Friday approved a 1995 budget that it hopes will

keep spending under control while helping to revive the flag-

Solbes said spending would re-

main virtually flat after infla-

tion but that the budget includ-

ed several measures to stimulate

The budget will also help

Spain meet the requirements laid down by the Maastricht treaty of 1992 for European

Union member states to partici-

Investments Help

Bloomberg Business News

ternacional SA, the overseas subsidiary of Telefónica de Es-

paña SA, said Friday its first-

half net profit rose 80 percent

because of a sharp increase in

11.39 billion pesetas (\$89 mil-

lion), while income on invest-

ments totaled 17.67 billion pe-

stakes in Compania de Tele-

fonos de Chile by 43 percent

and in Telefónica de Argentina

by 264 percent, which helped

The company increased its

The subsidiary earned a net

income from investments.

setas, up 103 percent.

investment income.

MADRID - Telefônica In-

Telefónica Unit

ging economy.

the economy.

role in animation and even taken some credit for the new film 'Quiz Show," approved by Mr. Katzenberg.

The level of rage between Mr. Eisner and Mr. Katzenberg hardly diminishes their extraordinary success.

Except for "Jurassic Park," which was made by Universal Pictures, the highest grossing films in history are from Dis-ney: "The Lion King," "Alad-

MVCE

din" and "Beauty and the berg ran the movie side of the Beast."

pate in a monetary union. Mr. Solbes said.

jobs would be created next year,

while the budget deficit would

fall to 4.6 percent of gross do-

Mr. Solbes said spending next

year would be moderate and be-

low nominal GDP growth, in

line with the goal of reaching the

Maastricht treaty's public-sector

budget deficit target of 3 percent

He said the budget would

would "help the recovery while creating employment." The

economy, he predicted, would grow by 2.8 percent next year, after an expected 1.7 percent in

1994, with inflation at 3.5 per-

cent, down from estimates of

Mr. Solbes said the budget

was an attempt to speed Spain's

economic recovery and create

reduction of the public-sector

deficit, by which we hope to

ease the pressure on interest rates and facilitate their reduc-

"In the second place, there

are a group of measures that

will allow a reactivation of in-

ternal demand, both in con-

sumption and investment. In

that sense, it is a rigorous and

austere budget, but suited to the

current economic situation," he

added. (Reuters, Bloomberg)

"First, there is a substantial

4.5 percent this year.

jobs in two ways.

tion," he said.

of GDP by 1997.

The budget estimated 200,000

from \$1.45 billion in 1984. Shares of Disney trade near \$40 currently, up from \$3 in 1983. had the sheer force of personalin recent years has been theme chandising of products parks, notably Euro Disney-spawned by animated films. land, near Paris.)

company, including animation; The company's revenue dominated Disney's successful climbed to \$8.5 billion last year television production with hits like "Home Improvement," and, perhaps most important, (The company's main problem ity to energize Disney's mer-

"The Lion King," for exam-Mr. Eisner oversaw the ple, is expected to earn \$1 bilgrowth of the whole company. Iion worldwide, partly because from its theme parks to its of its merchandising and video stores to its films. Mr. Katzen-success.

years that were duds. There the vice chairman of the compahave been exceptions like "The ny and nephew of the founder, Joy Luck Club" and "Quiz but brushing him aside.

Show." But other films like In fact, Mr. Eisner's dissatis-

Moreover, Mr. Eisner has made it plain that he saw Mr. Katzenberg's efforts to rise within the company as too aggressive. Mr. Eisner believed

Eisner.

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Yet Mr. Katzenberg's record that the studio chief had made a growth of the company during was not flawless. He oversaw mistake in not only taking over dozens of movies in the last two animation from Roy E. Disney.

"Hocus Pocus" and "Life with faction with Mr. Katzenberg's Mikey" embarrassed Mr. aggressive style is among the roots of their rift. Others include Mr. Eisner's unhappiness with the studio's nonanimated films and the sense that his pro-

tege was crowding him. Mr. Eisner has denied that the departure of Mr. Katzen-

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IN EUROPE

in the September 26th

issue of the newspaper.

Herald Eribunc

provals this week, vowed to attack the project on new fronts. the Washington Post reported. Approval on Wednesday

the last 10 years required him to

decentralize the organization.

from area road planners and Prince William County, Virigina planning commissioners for the \$650 million park and its berg, 43, came about because supporting freeway projects Mr. Eisner viewed Mr. Katzenconstituted a major victory. berg as a threat. Instead. Mr. Disney executives and county Eisner has told friends, the officials said Thursday.

taxes," said Jeffrey West, a se-■ Showdown in Virginia nior economist at the IDEA market research firm in Lon-Opponents of a Walt Disney

Co. theme park in Virginia, Goldman, Sachs & Co. econwhich gained two important apomists warned of "potential detrimental impacts of such a combination on budget deficits and bond yields."

While markets worry about the policies of a grand coalition that would include the Social Democrats, their worst fear is that the ruling coalition could Christian Democrats.

'If the SPD is a minority partner in any kind of government, I don't see any change, because the big subjects of government have to be done in accordance with the Bundesrat, where the SPD holds the upper hand anyway," Mr. Grandinger said, referring to the upper

Continued from Page 9

house of parliament.

A Social Democrat majority in the Bundestag, or lower house, on the other hand, would and a quick privatization of the German state telecommunications monopoly, among other reforms scheduled or already under way, he added.
The Social Democratic Party.

which has strong union ties, has also campaigned for an ecological tax reform dreaded by German industry and said it would re-introduce a recently discontinued subsidy to construction workers who stay home when it challenger.

goal is to downsize govern- last week, said in its summary.

ment," a program popular w business, "The SPD's goal is i primarily be financed by higher opposite," he said.

Gerhard Schröder, the Soc Democratic candidate for ec nomics minister told the G. man newspaper Bild am So... tag that cuts in subsidies to German steel and shipbuildi. industries would be "inapp.

Market concerns about a S cial Democratic government fiscal responsibility have help. send bond yields soaring.

Johahn Wilhelm Gaddu:

vice president of the Bunde entirely exclude Mr. Kohl's bank said the next finance min ister would have a more diff cult time cutting spending 1995 than in 1994. The Bund. bank worries about German: growing public debt no mati. which party is in power.

A fundamental difference be tween the two major parties the speed with which the would be expected to imp... ment reforms.

Mr. Irwin of the America. Chamber of Commerce points, out that the Christian Demo likely doom prospects for a de-regulation of shopping hours ment economic reforms soonand more effectively than the Social Democrats.

Big business's fear of the Scicial Democrats is matched by J growing unease among ordi nary Germans.

Asked in a recent poll whether they would rather buy a used car from Mr. Kohl or Mr. Scharping, 69 percent of those surveyed opted for the incumbent and 31 percent for his

rains or grows cold.
"The SPD is not interested in cutting subsidies," said Fred Irthe world and should be taken win, chairman of the American very seriously." the Wickert In-Chamber of Commerce in Ger-stitute, which conducted the poll many. "The CDU told us their among 3,373 registered voters

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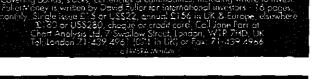
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Flee City In India Hi As BHP Profit TO0% Advances 18%

Compiled by Our Staff From Dispatches SYDNEY - Broken Hill Pty. said Friday that a sharp the many racing the Da rise in minerals earnings helped to raise net profit 18 percent in the three months to Aug. 31.

BHP, the biggest company in Australia, said net profit in its first quarter jumped to 372.5 million Australian dollars (\$274 million) as all divisions lifted their contributions except service companies, where profits eased, and the corporate sector, where losses widened.

the strategy of the strategy o The figure compared with net profit of 316.1 million dollars for the like period a year earlier. BHP said its minerals division contributed 227.4 million dollars

aftertax profit, up 50 percent a Rain ordered to Exfrom the year-ago period.
BHP shares closed at 19.74 dollars, down 14 cents, on the Australian Stock Exchange because investors expected a result

closer to 400 million dollars. Profit was aided by a 9 percent increase in sales, to 4.39 billion dollars.

BHP also increased its firsthalf dividend to 24 cents a share from 21 percent. "That's a very strong signal it's going to be a good year," said Tim Gerard, an analyst at Prudential Bache Securities.

Analysts said the result put the company on track to earn a record net profit of more than 1.5 billion dollars in the year to May 31, up almost 20 percent from 1993-94.

The consolidation of the Ok Tedi copper mine in Papua New

shipments because of the mine and mill expansion at the Escondida mine in Chile were major contributors to the profit, the company said.

BHP said the steel sector's profit of 139.5 million dollars, barely above the previous year, was marred by repairs and the recommissioning of a metal coating line at its New Zealand operations and disruptions to coal production.

But all of the Australian steel units recorded better results and domestic sales continue to increase, reaching a five-year high of 1.12 million metric tons for the quarter.

It blamed reduced profit margins at its transport operations and lower results from insurance for a drop in profit by the service companies, to 10.9 million dollars from 18.7 million dollars.

Losses on intracompany transactions by BHP's treasury operations were the major factor in a widening of the corporate loss, which widened to 39.2 million dollars from 15.9 million dollars.

Profit from the petroleum division rose 7 percent to 143.3 million dollars, reflecting an improved contribution from BHP's Hawaii operations and increased sales volumes for

most products. "The improved result was achieved despite lower realized U.S. dollar oil prices and a higher Australian-U.S. dollar Tedi copper mine in Papua New exchange rate," the company Guinea, rising copper prices and said. (Bloomberg, Reuters, AFP)

Vietnam's Comecon Card Hanoi Revives East European Links

HANOI - Despite a hefty debt burden and not much investment money in the bank, Vietnam and ex-Communist countries of Eastern Europe are starting to forge new relationships on the back of old friendships.

Vietnam remains Communist-ruled but is grafting a market economy onto its old command system, and the new relations with Eastern Europe are not political.

"These relations will be based on totally new foundations, mutual benefit and equality," said Nguyen Van Khieu, in charge of relations with Eastern Europe and ex-Soviet Central Asia at the Foreign Ministry. "It's not the way it was before."

The Vietnamese say both sides have agreed not to let Hanoi's debts stand in the way. "The governments have agreed that the debt issue will not affect bilateral relations."

Mr. Khieu said. New links will be based on increased trade and, Hanoi hopes, investment flowing from the old East bloc into Vietnam.

Shipping, transport, construction, clothing and other light industry, food processing and possibly petroleum exploration are some of the areas in which deals may emerge.

Hanoi had close economic and political ties with Eastern Europe under the Comecon trade group, which was based in Moscow and now no longer exists.

But the old friendships marked time after Communist regimes in Eastern Europe fell in 1989 and 1990 and democratically elected governments took power.

While these governments were finding their bearings. Vietnam was busy building up its links with non-Communist Asia and the West.

Now, both sides are ready to revive relations on the basis of old political capital. which includes thousands of Vietnamese officials and professionals trained in Budapest, Warsaw, Prague or Bucharest and 30,000 students, workers and traders still living in East-

Hanoi set the ball rolling with a tour late last month by Deputy Prime Minister Tran

Due Luong to Hungary, Romania, Poland and the Czech and Slovak republics. It uncovered prospects for trade, which sagged to \$50 million last year from \$200

million in the late 1980s. Mr. Luong signed agreements on investment promotion and protection with Hungary, Romania and Poland, on avoidance of double taxation with Hungary and Poland,

and on trade with the Czech republic. "The importance of the visit was that we prepared a new legal foundation for new cooperation and relations in the future," Mr. Khieu said.

The problem of debt has dogged Vietnam's relations with its former allies in Comecon. But the amount it owes the East European

Thousands of Vietnamese officials were trained in Budapest, Warsaw, Prague or Bucharest and 30,000 Vietnamese still live in Eastern Europe.

countries amounts to only about 5 percent of its debt to Moscow and looms less large in overall relationships.

Vietnam owes Poland only \$7 million to \$8 million, for instance, Polish diplomats said. Since 1992, Vietnam has serviced its debt to the East Europeans in kind, mainly coffee,

rubber and other agricultural products. "In general the debt question is under consideration in a spirit of mutual understanding and friendship," Mr. Khieu said. With Hun-gary, for instance, plans are afoot for part of a debt incurred for construction of a light-bulb factory in Vietnam to be written off in exchange for equity in the company.

Lack of East European capital for investment is a major problem in building a new economic relationship. The region counts for tiny 0.3 percent of the total \$10 billion pledged in foreign investment to Vietnam

ASEAN Reports Free Trade **Progress**

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The Associated Press

CHIANG MAI, Thailand -Members of ASEAN made progress toward creating a freetrade area on Friday but decided it was unnecessary to take a united stand in the larger Asia-Pacific Economic Cooperation group.

Economic ministers of the Association of Southeast Asian Nations approved changes to hasten and broaden the scope of the free-trade area their countries are trying to create. The ASEAN area has a domestic market of just under 340 million people with annual output of goods and services of \$430 billion.

The ministers endorsed a plan to reduce tariffs to near zero in ASEAN five years ahead of the original target date of 2008 and to begin broadening the number of goods covered.

They decided to include the highly protected category of agricultural products and agreed to cooperate in transportation, communications and infrastructure development to enhance trade among them.

The ministers said at the end of a two-day meeting that they had agreed to act independently within APEC, which includes major trading partners such as the United States.

The decision indicated cracks in ASEAN —which groups Indonesia, Thailand, Malaysia, Singapore, Brunei, and the Philippnes -despite vows by members to unite to strengthen their glob-



Very briefly:

 Shanghai class B shares, which are reserved for foreign investors, weakened 0.8 percent Friday on concern that China's economy was taking a turn for the worse because of a 50 percent jump in bank loans in August.

China sentenced Guan Weiguo, the former chief regulator of securities in the northeast China city of Shenyang, to six years in prison for taking bribes.

• China and Poland signed cooperative agreements in the construction and chemical sectors during a visit by Prime Minister r Waldemar Pawlak of Poland.

 Guangdong Investment's net profit for the six months to June 30 rose 40 percent, to 139.8 million Hong Kong dollars (\$18 million), helped by a 47 percent increase in sales at the holding company, to 1.27 billion dollars.

 Thailand's Economic and Social Development Board said the country's economy would expand by 8.4 percent this year, surpassing its previous projection because of rising exports and private investment. Bloomberg, AP, AFP, Reuters

Thai Brokers Sell Themselves Short for a Chance to Be Banks

BANGKOK - Thai brokerage houses are selling hundreds of millions of dollars worth of shares to their current stockholders at far less than their market value in an effort to meet capital requirements to qualify for commercial banking liscenses. Analysts said Friday this trend could shake up both the stock market and the financial industry.

In the past six weeks, four of Thailand's five largest nonbank financial conglomerates have announced deep-discount equity sales.

Combined, the sales will raise more than 15 billion baht (\$601 million). The new stock is being offered at one-thirtieth, one-fortieth, even one-one hundredth of the market price.

"Thai investors take these deep discount sales

Attention visitors

from the U.S.!

when you travel, why not

also get it at home?

in key U.S. cities.

Herald Eribune

BUSINESS

OPPORTUNITIES

for granted," said Gerard Kruithof, research manager for Peregrine Nithi Finance & Securi- separate companies to qualify.

Asoke Wongcha-um, executive vice president of Phatra Thanakit Co. manager for Peregrine Nithi Finance & Securities Pic. "In Europe, rights issues are usually negative indicators about a company."

In the case of the Thai finance companies -Finance One PLC, Phatra Thanakit Co., National Finance & Securities PLC and Dhana Siam Finance & Securities Co. — there is no sign any of them is in trouble. Each posted record earnings the first half of the year.

The central bank has said that within two years, it will issue about five new commercial banking licenses to domestic finance companies. To qualify, the companies must meet the tentative qualification of 2.5 billion baht worth of registered capital, a requirement that could be for anyone who has followed the gradual liberalraised to 5 billion baht. The companies must also ization of Thailand's financial industry, said

separate companies to qualify.

The main attraction of being a commercial bank is the ability to take deposits, something that finance companies can not do. That can be a big advantage in funding operations. But the huge capital increases will absorb a lot of money from the rest of the stock market, which has an average daily turnover of about 10 billion baht.

"That money has to come from somewhere." Mr. Kruithof, of Peregrine Nithi Finance & Securities PLC. "Meaning from other stocks, in

The flood of rights issues is nothing surprising

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"Finance and securities companies can use the new money for business expansion, while putting their balance sheets in place for the transition to commercial banks," he said.

Phatra Thanakit was the first major brokerage and lending conglomerate to announce its plans. Beginning Sept. 26, shareholders will be able to buy four shares for every one they own, each for 10 baht. Phatra Thanakit shares are trading at about 1100 baht each.

Mr. Asoke said the sale is "basically fair to everybody because existing shareholders will maintain pretty much the same percentage of ownership

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Philippine Investigation

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MANILA - The Philippines Securities and Exchange Commission said Friday it would seek help from Malaysia's stock-market regulator to investigate alleged insider-trading by companies involved in a deal with Ganda Holdings Bhd. of Malaysia.

The Philippine regulator is looking into possible vio-lations by Philippine Realty & Holdings Corp. and Interport Resources Corp., along with the Philippine Racing

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Club Inc. The companies' stock prices inexplicably rose in July and August.

Ganda Holdings acquired a substantial stake in Interport last month in a stock

The Malaysian company also joined with Philrealty in August to buy a 67 percent stake in Racing Club. The Philippine Stock Ex-

change subsequently suspended trading in Interport for two days, while Philrealty voluntarily suspend trading of its shares.

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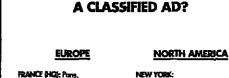
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FIRST COLUMN

A Worry That Wakes People Up

every now and then, tends to rear its head at about 3 o'clock in the morning. It works its way up from the depths of the subconscious until it forces you to open your eyes, stare at the ceiling, and look it squarely in the eye.

It prefers to wait until its prey has had at least 40 birthdays. And when it strikes, it can send chills up the spine.

It is not the fear of growing old. It is the fear of growing old and having no money.

This week's report on pension funds, which analyzes the topic of retirement income from a variety of perspectives, appears at a time when the subject of shrinking resources - both financial and environmental - has commanded the world's attention. The International Conference on Population and Development, for example, held earlier this month in Cairo, reaffirmed that overpopulation is a crisis that threatens the well-being of not just those in developing countries, where upward population growth curves remain steep, but of everyone.

Less discussed in Cairo, and a topic covered in this report, is a crisis of a slightly different nature, one expected to hit hardest at industrialized countries. It concerns the percentage of the world's population that will be coming into retirement age in the next century.

A fundamental problem for OECD countries, most of which currently have declining birth rates, is that there will be more and more people taking money out of corporate pension funds and national social-security systems, and fewer and fewer people putting money in. Many developed nations have recognized the brewing trouble, but anything resembling a solution has thus far been hard to come by.

Investors, therefore, might be wise to take the prudent path: Start saving for retirement as early as possible; and don't count on national social-security plans -that might not always be there.

Waking up to these realities might help you sleep a little better.

Not-So-Stodgy Pension Funds Catch Up With the 'Going Global' Times

By Iain Jenkins

RE PENSION FUNDS looking after your retirement properly? Will you be able to buy that house in the country you've dreamed about? What about those holi-

Much depends on the way pension funds allocate your assets. And in this area of investing, a quiet revolution is taking place.

Ten years ago, most pensioners were being paid from the profits of domestic investments in bonds and, to some extent, in equities. Today, global pension funds are increasingly looking to international equity investments, especially those in emerging and offshore markets.

The sums involved are enormous. Since 1991, U.S. pensions funds alone have doubled their exposure to overseas investment to 8 percent. And the trend appears set to continue. Greenwich Associates, a Connecticut-based investment consultancy, forecasts that foreign assets in U.S. pen-sion funds will reach 12 percent within two and a half years.

"There has been a big drive into international assets," said Rodger Smith, a partner at Greenwich Associates. "U.S. pension funds could eventually finish up with between 20 and 25 percent overseas. And equities, including domestic ones, could make up 70 percent of their assets."

What makes these changes so significant? Only twenty years ago, for example, most U.S. pension funds had their assets split fairly evenly between U.S. bonds and equities. Now, say observers, as much as \$30 billion annually could flow from U.S. pension funds into foreign stocks.

In many other countries, the scale of the shift in assets is even more remarkable. In Holland, Switzerland and Germany, for example, pension funds have traditionally focused on domestic bonds. Now, they are joining the rush overseas. Dutch pension funds invested 15 percent of their assets outside Holland last year.

Gunter Ecklebe, director of international asset consulting at Frank Russell Co., a U.S. actuarial firm, said that the trend is toward a gradual internationalization of assets. "We already have clients with over 15 percent overseas," he said. "And for some, we expect that to increase to 20 percent by the end of the century. Some clients are even looking at going as high as 30 percent."

One key to understanding the drive into P.C. overseas equities, say observers, is that, Pension Fund Management

Page 17 A renaissance for IRAs Doomsday demographics ? A U.S. battle for business New regulation in the U.K.



historically, equities have performed better than bonds. According to Chicagobased Ibbotson Associates, long-term U.S. government bonds earned a compound annual return of 5.02 percent between 1925 and 1993, while large-cap equities returned 10.33 percent and smallcap equities returned 12.36 percent.

The long-term dominance of equities was a trend that U.K. pension funds discovered in the 1960s, when Britain was dealing with an annual inflation rate of over 25 percent. Today, the British pension industry, the third largest in the world with assets of \$814 billion, has 80 percent of its assets in equities. Moreover, 28 percent of British pension-fund capital is invested outside Britain.

Gordon Bagot, research director at the Edinburgh-based pension consultancy WM Company, said: "Equities have always delivered far better returns. In the 60s and 70s they were the only thing that gave any protection against a British inflation rate of 25 percent, U.S. pension funds didn't have the same inflation worries."

Some analysts feel that the reasons for the push into overseas and offshore markets are more complex. "Greed, or the search for higher returns overseas, is important," said David Booher, managing director of global research at InterSec Research Corp., a U.S. pension consultancy. But it is not the only reason for the internationalization of the U.S. pension industry. They are also hoping to reduce their risk."

Indeed, while emerging- and offshoremarket investing might strike some as in-herently risky, the Nobel Prize-winning economists Harry Markowitz and Bill Sharpe have argued that by investing in asset classes that behave differently from each other - no matter what or where they are - risk can be reduced.

A simplistic but graphic example is the behavior of different groups of assets after the post-World War II oil- price shocks. Equities plunged but anyone owning gold or oil assets made out well. In a somewhat similar way, pension funds hope that by investing overseas they can reduce the risks of domestic setbacks.

Ironically, some pioneers of British pension-fund equity investment are moving out of equities. Andrew Wilson of the London-based actuarial firm Watsons said that in the United Kingdom, "there will be a gradual switch from equity to fixed-income over the next 10 years."

Mr. Wilson's view is partly due, he said. to a feeling that equities can't repeat their performance of the past 10 years. It is also due, he added, to the mature structure of the British pension fund industry and to regulatory changes that are persuading managers to take fewer risks.

But Mr. Ecklebe at Frank Russell Co. took a more sanguine view on the idea of diminishing risk with global equities, specifically in regard to U.S. investors.

There is always the risk that in the shortterm you might have got the timing wrong," he said. "But in the long run, we believe that by investing in a basket of securities that move independently from the U.S. market, you have an aggregate reduction in risk."

Some analysts say that the rush overseas is likely to become a "virtuous circle," particularly in the emerging markets. In other words, attempts by major U.S. pen-sion fund groups to buy significant holdings in some markets have the potential to drive up prices in general.

Such possibilities, many add, combined with the high economic growth rates forecast for most developing nations, mean that emerging markets should outperform developed markets over the next decade.

Global Pension Funds

Pension fund assets in billions of dollars.

	P	Pension fund assets			nvested a	broad
	1988	1993	1998 est.	1988	1993	1998 <i>es</i> i.
United States	\$2,085.0	\$3,650	\$5,470.0	3.0	7.2	11.5
Japan	522.0	1,022	1,600.0	6.3	9.0	12.0
Britain	456.0	814	1,050.0	18.7	28.0	28.0
Canada	145.0	350	350.0	6.1	10.3	16.0
Netherlands	178.0	245	340.0	9.5	15.2	21.1
Switzerland	129.0	201	310.0	4.0	8.6	11.6
Germany	75.0	118	165.0	3.8	4.5	5.1
Australia	44.0	80	145.0	9.8	15.4	19.4
Sweden	54.0	78	120.0	_	1.1	6.0
Denmark	27.8	52	85.0	0.4	5.7	8.7
France	16.0	44	60.0	1.0	3.5	6,0
Hong Kong	7.0	23	67.0	62.1	56.5	€1.1
Ireland	8.0	15	23.0	23.0	30.0	30.0
Belgium	5.3	9	15.0	29.0	33.0	35.0
Norway	3.7	6	8.3	_		2.5
Rest of the World	125.0	250	303.0	5.3	8.2	12.2
Total	3,880.8	6,857	9,808.5	0.0	O.L	12.2
icurce: Inter Sec Resear	th Corp.					

What Do Fund Trackers Pick for Their Own Pensions?

T is the business of fund-rating concerns such as Chicago-based Morningstar and London-based Micropal to know which funds are performing well, which are not, and why. These companies and the people who run them, moreover, have corporate and personal pension plans of their own.

Thus, a question that might pique the

curiosity of many investors is the following: Which funds are the fund-raters themselves investing in?

Among the funds in Morningstar's

employee-pension plan, says Morningstar Mutual Funds publisher Don Phillips, are the Vanguard Money Market fund, for cash holdings, and T. Rowe Price's New Income bond fund. The Lindner Dividend fund is for more conservative income investors, Mr. Phillips said, while Fidelity's Disciplined Equity fund is an equity-index vehicle.

He added that Vanguard's World-International Portfolio offers international exposure, while the Gabelli Asset fund is value play. The Selected American Shares fund, the PBHG Growth Fund, and Fidelity's Low-Price Stock Fund are also part of Morningstar's stable.

On the other side of the Atlantic, Micropal chairman Chis Poll said he keeps his personal retirement money almost

exclusively in mutual funds and unit trusts. About 10 percent is invested in European funds such as Mercury's European Privatization fund and Baring's Emerging Europe fund.

While he also favors broad-based global plays like Templeton's Global Strategy fund, Mr. Poll said that about 15 percent of his retirement money is in regional funds such as Lazard's Latin America funds and Fleming's Far East fund. Slightly less is held in countryspecific funds, including Genesis's Chile fund and Jardine Fleming's India fund.

-Baie Netzer

For Expatriates, a Barrage of Barriers

By Jack Anderson

▼ XPATRIATE EXECUTIVES might look at global retirement pension tables and wonder if they should start migrating to-wards Italy and Sweden rather than toward Venezuela, Taiwan or Korea, where there is no mandatory social security, savings or insurance system.

Of course, some countries face extreme

er er

financial pressure due to their generous retirement benefits, which are prompting discussions of private pension alterna-

However, as most expatriates realize, all home and host countries with generous government or private benefits have created barriers of entry to full participation in retirement benefit programs, except for the stay-at-home executive. The significant problem for expatri-

ates is that these barriers result in the expatriate executive coming to the end of his career," said Frank Burke, human resources director of Biogen Inc., the U.S. biotechnology firm. "All the pieces of his pension from the several countries he has worked in do not even equal the pension of his colleague who never left company headquarters."

Furthermore, such an expatriate pension would be in several currencies, with each separate pension subject to various and conflicting host country laws. Indeed, most expatriates lose twice: in the home country, as well as in the host country, and that is challenging the mobility of execu-

For example, an expatriate who, with-out planning, worked for 9 years with a U.S. employer, then 9 years with a French employer, and finally 19 years in Asia for a Japanese employer, would receive no public retirement pension from these 3 countries.

The barriers to these countries' public retirement pension systems involve minimum periods of local employment, man datory periods of local employment for full pension (40 years in France, 50 years in the U.K. and at least 35 years in Japan) and limitations on the individual and cor porate tax deductibility of private contri bution payments for expatriate execu-

Of course, there have been attempts to eliminate these barriers, but they have generally only been effective for shortterm (five year or less) expatriate assign-

But even if the assignment is short-term and measures were applied to help make the expatriate's pension whole, many new expatriate assignments place Americans and Europeans in Asia, which has few treaties on social security with the West.

For example, Japan has no social-security tax treaties and neither does Korea. U.S. expatriates in Japan must make social- security contributions, along with their employer, to a Japanese system that will give them no benefits, unless they work more than 20 years in Japan. There are similar conditions for Japanese execu-

tives working in the States.

According to Bill Church of Ernst & Young in Tokyo: "In the case of the Japanese expatriate in the U.S., he will Source: Towers Perin

receive no U.S. retirement benefit unless he works more than 10 years in the U.S. And he will see his full Japanese social security pension, which is as much as \$52,000 a year — compared to a maximum social security benefit in the United States of \$21,000 — decrease due to his expatriate assignment."

Again, due to the lack of a social-security treaty and inappropriate conditions in the income tax treaty, any voluntary contributions to the Japanese social-security system are additional taxable income in the States. And current company practices designed to meet these problems can create additional tax problems.

The lack of incentive to negotiate a social-security treaty is more understandable, from a Western point of view, in the case of Korea, which has no mandatory social-security system for natioanls or expatriates. But not from the Korean expatriate executive's point of view who, for example, on an expatriate assignment to France, must pay into the French social-security system along with his employer.

But he will receive no retirement benefits from the French system unless he is in France for ten or more years (although he would receive medical and some other benefits). In the meantime, he has less after-tax income to provide for his private and only retirement income, and his company also has substantially less after-tax income to help him.

Furthermore, if his company tries to help him while he is in France, the French income- and social-tax authorities may demand additional income and employee and employer social-security taxes of up to 120 percent of the annual amount of the private contribution. And that is before the expatriate "gross-up" tax, which can triple this cost.

Conditions such as these will continue

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to exist unless new agreements can be struck between nations that have an exchange of expatriate executives.

One might think that the profusion of U.S. treaties with Western countries has solved problems and guaranteed mobility for expatriates in the West. Unfortunately, that is not the case.

All of these treaties, directives, agreements and regulations rely on four key assumptions which, if not truly part of the picture, make the paper they are written on worthless to the protection of the expatriate executive. If a single one of these assumptions is not met, the special rules to protect an expatriate retirement generally do not apply:

• The first condition is that the expatriate's employer is astute enough to know that he has a retirement problem to resolve in order to secure the mobility of his expatriates. According to Edith Ringenbach, a human-resources consultant based in Brussels, "Many of the new expatriates are not from the downsizing, Fortune 500 companies, but from new multinationals which are putting their first expatriates on the global highway. And the company and the executive may not be aware of the sophisticated attempts to protect expatriates and they may stumble into the traps."

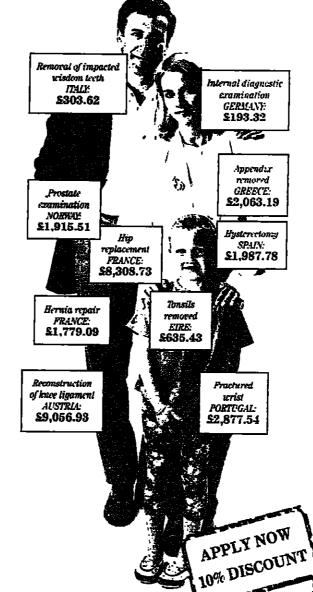
 The second assumption is that the expatriate is "seconded" or "detached" from the home country to the host country, and not "expatriated" to the host country. This is a question of legal jargon as well as of substance. If the executive does not maintain his links with the company in the home country and his assignment agreement is not carefully written, he may not benefit from the efforts designed to help him. This may have a negative impact on home country social security and private-pension plans, as well as on increasing costs for the employee and the

• The third and increasingly inappropriate assumption is that the expatriate executive is only on a short-term assignment for 2 to 5 years. Sean Dior, finance director of Slim-Fast Europe, the diet products company, states: "Many of the over 260,000 EU expatriates do not fit into this assumption according to a recent survey of EU executive mobility. Although cost efficiency may dictate a return to home base after 3 years, many assignments continue with the prior success breeding new challenges that only the experienced expatriate can solve."

• The fourth assumption is that there is "home country employer." There may have been one when the assignment began, but perhaps another employment op-portunity has been found in the host country. In such a case, even if the new employer is a multinational from the same country of origin, the paper designed to protect the wandering expatriate would be inapplicable. More frequently today, the initial job offer is for a local hire in the host country. Here again, there is no home-country employer and no applicable agreement.

JACK ANDERSON is a tax and legal Partner in the Paris office of Ernst &

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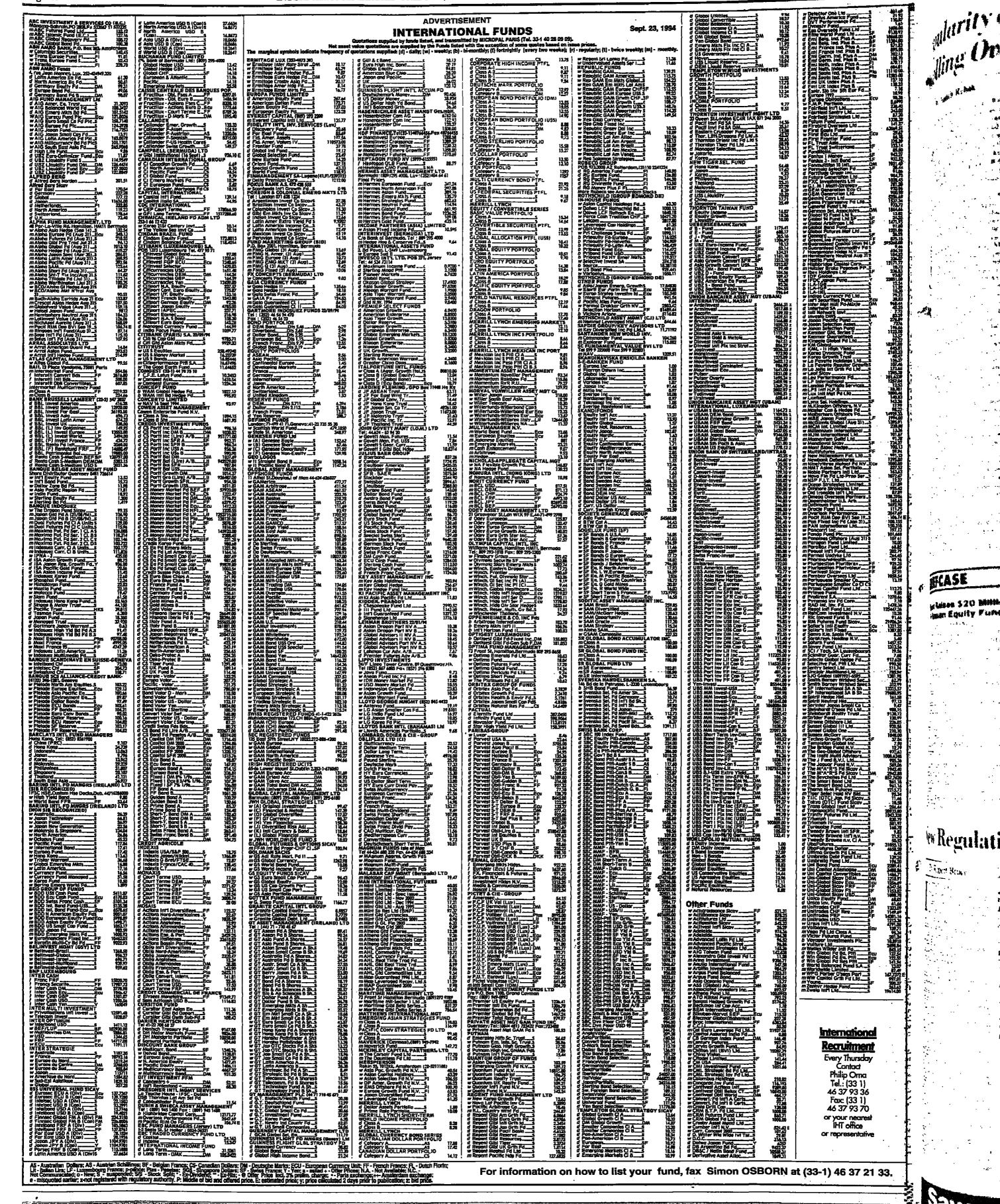
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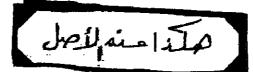
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THE MONEY REPORT

icine Popularity of IRAs Is Rolling Over' a New Leaf

By Judith Rehak

MERICA'S Individual Retirement Account, viewed as dead and gone after its full tax-deductibility was removed for most investors in 1986, is alive and well. What is more, the IRA business is thriving, even booming. At discount brokerage Charles Schwab & Co., 154,000 IRA ac-counts were opened in the first eight months of this year, a 16 percent leap over the same period in 1993.

During the first two weeks of April, investors racing to beat the April 15th deadline for annual IRA contributions poured a whopping \$500 million into their accounts at Fidelity Investments, the Boston fund giant. a 49 percent increase over the like period a present and a source of the period a percent increase over the like period a period of the p the like period a year earlier. And Merrill Lynch & Co., which owns about 10 percent of the IRA marketplace, has seen a surge in its business in "rollovers," company pension plans that are 'rolled' into IRAs.

The improving U.S. economy, more-ever, has boosted the number of small, traditional IRAs coming in, according to John Michel, Merrill Lynch's vice president of individual retirement sales.

Once again, the force driving the IRA renaissance is a change in U.S. tax laws. As of the beginning of 1993, an employee leaving a company with a nest egg from its pension plan has been required to 'roll over that lump sum directly into another retirement account within 60 days, or face losing 20 percent of its value to pay future

The lucrative rollover marketplace, estimated at roughly \$100 billion, has set off a marketing war among IRA purveyors. Mutual fund marketing executives are rushing to eliminate or reduce fees to lure in rollovers, transfers from competitors, or brand-new accounts.

. The 1RA's 'administration' fee, once a standard feature at about \$50 a year, is disappearing or dwindling to \$10 a year on smaller accounts, and is often marketed with no-load funds as an investment

"Our One-Source mutual fund program attracted in excess of \$1 billion in the first quarter of this year, and the majority of it

said Hugo Quackenbush, a senior vice president at Charles Schwab.

Fidelity dropped most of its annual IRA fees last year, and eliminated commissions on all but a few of its funds if they were purchased for a retirement account. Even the Vanguard Group, the big no-load fund manager that touts its rock-bottom management fees, has lowered or eliminated most administrative fees, conceding that competition had forced it to

A second area of the IRA marketplace showing signs of life is the 'non-deductible' IRA. Individuals who have a company pension plan, or who earn more than \$25,000 (if single) or \$40,000 (if married and filing a joint tax return), are not eligible for the maximum \$2,000 tax deduction, but they can still defer taxes.

There's more of a recognition that tax deferral is very beneficial," said Mark Tulley, a vice president for retirement products at A.G. Edwards, a regional brokerage based in St. Louis, Missouri. "Folks see it as a nice way to save." Still, say other analysts, non-deductible IRAs can be a tough sell.

"Deductible is an immediate reward, while non-deductible means there's a reward down the line," says Stephen Sawtelle, a division manager with Waddell & Reed Financial Services in Hamden, CT. You have to point out the power of deferred growth.

Such advice underscores a major trend in the saving-for-retirement business. Major brokerages and fund managers are getting into the 'investor education' business in a big way. Full-service brokers and financial advisers charge fees for personalized service and specific advice on what to buy Muttal fund groups like Fidelity. to buy. Mutual fund groups like Fidelity, T. Rowe Price and Vanguard have sent out hundreds of thousands of free retirement 'kits' with generic information, asset

allocation suggestions and worksheets. The interactive revolution has even hit the scene. Some fund managers and investment advisers are producing computer programs for the do-it-yourself investor.

"We've seen a significant amount of interest in our software that lets you do your own retirement scenario," said Jill Ward, a vice president with Fidelity's retirement products marketing group. Fidelity has filled 50,000 requests for its retire-

Distribution of individual retirement account assets.

	1991	1992	1993
	·%	··· % ···:	%
Commercial banks	20.5	18.4	15.6
Thrifts .	13.9	114	8.9
Life Insurance companies	7.6	75	7.0
Credit unions	4.9	4.4	3.8
Vusual funds	25.7	28.3	33.1
Self-directed	27.5	30.1	31.6
May not total 100 due to		ing)	

ment-planning computer program in the

While analysts say there's no denying that these efforts are also marketing ploys by those who are pursuing IRA business, there is also considerable evidence that investors could indeed use more advice on retirement investing.

Mutual fund companies and huge brokerages like Merrill Lynch, a major player in company retirement plans, have gained a foothold in the IRA rolloyer market because their funds are typically used for investing in company pension plans such as 401k vehicles. Increasingly, these groups are also providing seminars and other 'exit' information for people leaving companies, showing them how to roll over their accounts without tax penalties.

But what of the investor who has no company pension plan and only an IRA to rely on? Financial advisers who work with individuals see a need for more professional advice. "One mistake is overdiversifying," said Mr. Sawtelle. "We've had examples of \$20,000 split up among 20 mutual funds. Every time a report comes out in some newsletter or magazine, \$1,000 goes into the fund."

Another error, say some analysts, is putting IRA money into municipal bonds, whose already tax-free interest, ironically, becomes taxable when held in an IRA.

Most unfortunate, say purveyors of retirement accounts, are the millions of Americans who still need to get the IRA message. "Roughly 50 million Americans are still eligible for at least a partial deduction," said Miss Ward of Fidelity. "And a good number haven't taken advantage of

Where the IRA Money Is Demographic Time Bomb Still Ticking

Retirees' Swelling Ranks

Age 65 and over population as a percentage of total; percentage change 1990-2025.

6.2

1950 1970

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More developed regions 7.6 9.6 . 12.0 12.9 13.5 14.4 18.3

By Barbara Wall

ENSIONERS, quite naturally, expect their state pension rights to be honored. But as reserves diminish and the percentage of elderly citizens in the major industrialized economies escalates, economists fear that future generations of pensioners will be left to fend for themselves.

Elizabeth Harwick, a research analyst at S.G. Warburg Securities in London has recently completed a study on demographic trends. She notes that the over-65 age group currently represents just over 6 percent of the world's population but is projected to increase by over 50 percent to

percent by 2025.

The problem is especially acute in industrialized countries, where the percentage of those over 65 has advanced from 7.6 percent in the 1950's to 12 percent in 1990," said Miss Harwick."And it is projected to rise to 18.3 percent by 2025, almost twice the world average."

With less money going into the state pension kitty and more workers joining the old-age pension queue, it is difficult to see how social-security systems will cope, particularly in countries with generous benefits, observers say.

"Population projections show that the strain will be felt especially in Continental Europe and Japan, where the proportion of elderly people is expected to increase most rapidly," said Miss Harwick. "The U.K. and U.S. provide wide coverage in private pensions already, and it is likely that they will face less demographic pressure over the period from 1990 to 2010."

people relative to the number of money earners - a statistic known as the "oldage dependency ratio" - may also affect the amount of available industrial labor. "Past experience has shown that an

economy grows when its labor force grows," said Russell Jones, chief interna-

The rapidly rising number of retired

debt levels within manageable propor-

+23.6 Britain 10.7 12.9 15.7 15.6 15.4 15.8 19.4 Germany 9.7 13.7 14.6 14.8 15.5 18.4 20.5 +40.4 France 11.4 12.9 14.0 14.9 15.6 16.0 21.2 +51.4 taly 8.3 10.9 14.1 15.6 17.0 18.9 22.3 +58.2 +46.8 U.S. 8.1 9.8 12.6 12.6 12.3 12.8 18.5 Canada 77 79 11.5 12.0 12.4 13.3 18.6 Japan 4.9 7.1 11.7 13.9 16.2 20.1 24.4

1990 1995 2000 2010 2025

6.5 6.8 7.3 8.7

tional economist at the brokerage UBS Phillips and Drew in London, "And already, many governments are anticipating an inadequate supply of certain types of

Source: United Nations

Among the OECD countries, governments are faced with serious budget deficits that will be exacerbated by increased government-pension liabilities. A recent OECD survey on current and future pension liabilities in industrialized economies showed that unfunded state-pension liabilities were highest in Italy and France. The survey also reported that state pension liabilities in the United States and Japan were partially offset by financial assets held in private pension programs.

The state pension expenditure ratio in OECD countries is expected to sharply increase between 1990 and 2040, the year in which the old-age dependency ratio reaches its peak. The survey noted that Italy shows the sharpest increase in the expenditure ratio — from 11 percent of GDP to almost 23 percent — in 2040. In France, the ratio is calculated to increase from 9 percent in 1990 to 15 percent at the

"If governments intend to keep their

tions something will clearly have to give." said Michael Hughes, an economist with the U.K. based brokerage Barclays de Zoette Wedd. "Noises are being made. and the G7 governments are making a concerted effort to try and get people to

save more."
In 1993, Italy placed limits on the availability of state pensions and introduced tax incentives to promote a personal pen-sion sector. Meanwhile, the French government is now looking at legislation which would permit the establishment of new types of personal pension funds.
"Legislators are also looking at increasing the pensionable age, commented Mr. Hughes. "Italy has already extended this by five years and the New Zealand government has bluntly stated that it will not be paying a pension until age 75."

Mr. Jones added; "Clearly, no one solution is ideal. People may have to get used to the idea that the aging population structure marks the demise of postwar welfare-

> The Money Report is edited by Martin Baker

was related to our positioning of no-fee IRAs when the balance is over \$10,000,"

Regent Raises \$20 Million For Russian Equity Fund

BRIEFCASE

Apparently, the MMM debacle hasn't soured everybody on investing in the former Soviet Union. Regent Fund Management has raised \$20 million for its new White Tiger Investment Co., which will invest in equity growth opportunities in Russia. A total of two million shares have been bought, chiefly by American and

Regent says that the fund will focus on undervalued, asset-rich" companies in the oil, gas, utilities, telecommunications, property and shipping sectors, and is boldly forecasting that share prices in Russia will rise by 400 percent over the

Regent Fund Management is part of the Hong Kong-based Regent Pacific Group Ltd., which manages about \$2.2 billion in a variety of funds. For further informa-tion, call Regent Pacific in London on (44.71) 332.0360.

By Rupert Bruce

out of the goodness of their

hearts. Little mention was made

of the commissions they re-

ctived. But times changed and

the law required some salesmen to reveal their rewards.

Now, things are changing

again. A new law effective at

the beginning of 1995 will require all salesmen to tell inves-

fors exactly how much money

actually ends up being invested

in their pensions and how much

gets eaten up in charges and

! Much of the British life insur-

ance and pension industry is up

in arms, fearing that the com-

missions, which it deems rea-

sonable and competitive with

other types of pension prod-

ucts, will be perceived as exces-

sive by the public, costing the

Indeed, the industry has been

fighting just such a law for

years. But the British govern-

industry business.

N THE BAD old days,

British pension salesmen

often gave the impression

that they sold their wares

In announcing that the fund was over-subscribed, Sophie Shaw, a director of Regent, said that "investors are recognizing that Russian shares are undervalued."

Accelerated Death Benefits Gaining Popularity in U.S.

A survey released earlier this month by the American Council of Life Insurance and LIMRA International, a trade association of U.S. life-insurance companies, showed that at least 18 million Americans now own life insurance policies that contain an accelerated death benefit.

Accelerated death benefits, also known as "living benefits," are provisions that enable insurers, under certain circumstances, to pay all or part of the death benefit to policy holders before they die. The purpose of the option, which was introduced in the United States in the 1980s, is to help the insured pay for the costs of catastrophic illness, long-term hospital care and nursing-home confine-

New Regulation Roils British Pension Industry

savings through personal pensions, has acted.

with tales of woe. David

Prosser, chief executive of Legal

& General, one of the largest

life and pension companies list-

ed on the London Stock Ex-

change, accompanied his recent

results statement with the

gloomy prediction that the new

regime would force some of the 100 to 150 life and pension

companies into merging with

in his sentiments. Most of the

industry has gone into a funk as

it has mulled over the effect of

the legislation on its profit mar-

The new regime will be

phased in over the course of

1995. It is quite complex, but

the most severe part concerns

the disclosure of charges. So far,

it only applies to the sale of life

insurance and pensions, but

British investment regulators

are drawing up proposals that

could apply similar rules to in-

and pension company based in

vestment funds.

ment, startled by a series of Edinburgh, says it can illustrate pension scandals and galva-just how harmful this regime

nized by a need to encourage could be for the industry. The

419 Second Avenue West, Seattle, WA 98119 USA

And Mr. Prosser is not alone

their larger brethren.

The industry has responded

The survey also showed that over 215 U.S. life-insurance companies now offer some form of accelerated death benefit. including 21 of the 25 largest companies. an increase of 90 percent since a similar survey was carried out in 1991.

Lazard Launches Unit Trust That Targets U.K. Brewers

Lazard Investors, the London-based unit trust manager, has announced the imminent launch of the Lazard Brewers Investment Trust, which will invest principally in quoted equities of U.K. regional brewers, pub concerns and other small companies engaged in the production or sale of drinks. Some U.K. beverage-sector analysts have said that the British brewing industry is ripe for earnings growth.

The fund's prospectus is expected to be published by the end of September. For further information, call Lazard on (44.71) 588.2721.

Next week in The Money Report: an inside look at insider trading.

who is earning £50,000 a year and the 1.25 percent charged by

(\$78,500), who plans to retire at many British investment funds.

This, he adds, is less than the

2 percent typically charged by

British banks on their accounts,

will appear cheaper.

with those of competitors.

Mutual Funds Battling Insurance Sector in U.S.

By Baie Netzer

WORKING Americans would argue that their Social Security benefits will provide a measurable financial cushion when they retire. Indeed, if current contribution and payout levels are maintained, according to some estimates, the system will be bankrupt by 2036.

As a result, more Americans are counting on their own savings and on their employer's pension plans to finance their retirements. Experts say, moreover, that aggressive marketing efforts by mutual fund companies is winning business away from insurance companies, which have been a traditional provider of pension-oriented products.

Today, about 23 percent of all U.S. mutual-fund assets are held in some form of retirement vestment Company Institute, the trade association for the U.S. mutual-fund industry. in Individual Retirement Accounts, known as IRA's, over one-third is controlled by fund

By marketing administrative services for the complex plans of large employers, these same companies have also managed to increase their share of private-trustee plans to 4.2 percent from 1.6 percent in 1983.

While that percentage may sound low, it is not insignificant given the size of the private plan arena: an estimated \$2.4 tril-Mr. Graham believes the new lion.

regime may trigger a trend to-Indeed, according to a survey ward people buying savings about to be released by the products that require just one Profit Sharing Council of investment rather than those in- America, actively managed mu-America, actively managed muvolving a series of regular pre-miums. The so-called "single popular investment option ofmiums. The so-called "single popular investment option of-premium" products, he said, fered to participants in corporate profit-sharing pension Some life insurance and pen- plans.

The rise in popularity of musion companies are enthusiastic about the new regime, however, tual funds since 1989 has also saying that the new disclosure nudged aside a traditional inrules will show the public that surance-company product, the their charges are low compared fixed-rate guaranteed investment contract or GIC.

While there seems to be no two particular designs which and daily valuation to particiare growing in popularity: The pants in 401k plans," said Scott defined-contribution plan and Harrison, chairman of the Nathe IRA. Analysis say that mu-tional Institute of Pension Adtual-fund companies enjoy a ministrators. "They also promarketing advantage where vide administration for the

Some pension planners add contract out administration be- Schwab. that the booming demand for cause they know they can't do it mutual funds - both by corpo- efficiently." rations setting up defined-contribution plans and by individuals saving for retirement - is due to the overall good performance of mutual funds over the past 15 years. "In the past, a company

would typically buy a fixed-rate contribution. insurance company product like an annuity or GIC for its plan," said Kerry LeCrone, a senior vice president at the U.S. pension consultant LCG Associates. "But the rise in stocks has convinced them that they account, according to the In- can earn excess return in equity funds. The companies we do business with don't use insurance companies at all because And of the \$857 billion invested their services are just viewed as an extra layer of expense."

Fred Hunt, president of the Washington, D.C.-based Soci-ety of Professional Benefit Administrators, added: "It looks like Social Security may not be there for the baby boomers when they retire. People who might have been very conservative with their retirement savings in the past are now considering the equity markets because the common wisdom is that they offer higher long-term

Of course, there's nothing preventing an insurance com-pany from offering equity mu-tual funds. Many, in fact, have used variable-annuity products to offer a selection of their own in-house funds.

Few analysts, however, ex-ect the \$175 billion business for variable annuities to grow at the same pace as retirement assets invested directly in mutual fund shares.

No. 1 OFFSHORE COMPANY

SPECIALISTS:

"The mutual fund companies booming retirement savings end to the structures a U.S. pen-really set the rules by providing market, discount brokerage sion plan can adopt there are toll-free telephone numbers Charles Schwab & Co. last both of these products are con- large plans, whereas the insur- a variety of accounting firms ance companies are trying to acting in partnership with

> In a so-called 401k plan, employees typically put up to 10 percent of their gross salaries into a company fund invested in stocks, bonds and money markets, with income taxes deferred on the amount of the

In the lastest grasp for the tract."

spring began offering its entire selection of 300 "One-Source" funds from various companies to corporations setting up 401k plans. Marketing and administration of the plan is handled by

"By selecting from a marketplace of funds, you can easily switch between funds and fund families if you're disappointed with the performance," said Bob Starkey, a partner at the auditing firm Deloitte & Tou-che. "Once you've signed the annuity contract for an insurance plan, you're in the con-

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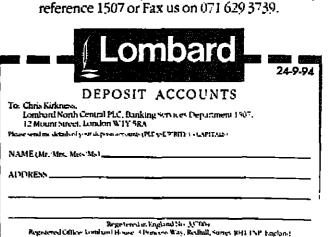
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following is an example of what Scottish Widows says it would

have to tell a 29-year-old man

65, and who wants to buy a

Say the man in question

makes an initial payment of

£2,000 a year, gradually in-

creasing the annual contribu-tion until, in the 34th year, he contributes about £14,000.

Over 35 years he pays a total of £230,560 into the pension. But

£49,400 of that goes in charges.

Assuming a 9 percent annual

growth rate in the underlying

portfolio, the charges would re-

duce the size of the fund at

retirement by £196,000. On the

other hand, the fund would still

David Graham, head of mar-

keting at Scottish Widows, is

keen to explain that setting out

the charges in cash terms makes

them look worse than they are.

In this example, he says, the charges only reduce the annual

return from 9 per cent to 7.9

percent. In other words, there is

Scottish Widows, a large life an annual charge of 1.1 percent.

be worth about £740,000.

personal pension.

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SPORTS

NFL Salary Cap Doesn't Pinch, and Doesn't Hurt

WASHINGTON - The Washington Redskins lead the National Football League with a payroll of \$46.997 million, including pro-rated bonuses and \$945,000 base salary plus the player benefits, according to figures released by the NFL Players Association.

The numbers also show that 18 of the 28 teams are over the \$34.6 million salary cap when pro-rated bonuses are included. Ironically, the 10 teams under that figure include the two-time Super Bowl champion Dallas Cowboys and two of the NFL's four 3-0 teams, the Miami Dolphins and New York Giants.

"This proves that teams can spend the money and they are spending the money." the NFLPA spokesman Carl Francis said. "If they want to sign a This week's games: player, they can find a way.

of a contract so it doesn't count against the salary cap in one kings' defense has not allowed a year, even if they pay the money quarterback to throw for 300 during the first year.

69 to claim fourth place at 134.

\$625,000 prorated portion of the signing bonus — a total of \$1.57 million — count against

the salary cap this year.
In the same way, San Francisco has been able to sign such

NFL MATCHUPS

players as Rickey Jackson and Deion Sanders and stay under the cap by including most of their payments in incentives or pro-rated bonuses. The incen-tives, if they're not likely to be

Under the bargaining agreement rules, teams may pro-rate a signing bonuses over the life of a contract so it doesn't contract so it doesn Miami (3-0) at Minnesota (2can beat most pass rushes. Vi-

yards in 39 straight games; Ma-

SIDELINES

Singh Shoots 63, Leads by 3 in Golf

SAINT-NOM-LA-BRETECHE, France (AP) — Vijay Singh swept to a three-stroke lead Friday in the second round of the Lancome Trophy golf tournament when he shot 7-under-par 63 over the 6,164-meter (6,741-yard) Saint-Nom course.

Six successive birdies starting at the eighth hole, then a seventh birdie at the 16th and a 5.5-meter (17-foot) putt that saved par at the 18th kept him three strokes ahead of Miguel Angel Jiménez, who shot 64

Ian Woosnam opened up with three successive birdies and finished at 65-133 and was third. Severiano Ballesteros, tied with Singh after one round, carded

FINA: All Tests Negative in Rome
LAUSANNE, Switzerland — Despite considerable speculation that some Chinese women swimmers have been aided by performance-enhancing drugs, FINA, the sport's governing body, announced Friday that all 169 tests at this month's world champion-

Chinese swimmers won 12 of the 16 events for women and set five world records in Rome.

In its statement, FINA said all winners and world record breakers in Rome were tested. So were medalists in the diving, water polo and synchronized swimming competitions.

Flyers Trade Soderstrom to Islanders

UNIONDALE, New York (AP) - The Philadelphia Flyers have traded 25-year-old Swedish goalie Tommy Soderstrom to the New York Islanders for a draft choice and Ron Hextall, a former

Flyer goalie who was ineffective in last season's NHL playoffs. • Dominik Hasek, the 29-year-old Czech who won the Vezina Trophy as the league's top goalie last season, said he would be satisfied as the NHL's third highest-paid goaltender: he walked out of the Buffalo Sabres' training camp this week after turning down a three-year, \$6 million offer.

Welsh Lose Quinnell to Rugby Union

WIGAN, England (AP) - Welsh No.8 forward Scott Quinnell became the latest big-name rugby union player to switch to rugby league Friday when he signed for Wigan in a four-year deal worth \$600,000.

It was widely expected that the 22-year-old Welshman, whose father, Derek, also was a top rugby umon player, would wait until after next year's World Cup in South Africa before making his

For example, rookie quarter-back Heath Shuler's eight-year, leads NFL. The edge: Viking \$19.25 million contract with the quarterback Warren Moon against Miami's banged up secondary. Oddsmakers favor Vikings by 3 points.

Atlanta (1-2) at Washington

(1-2): Redskins' Andre Rison has caught 23 touchdown passes in the last 22 games, while Brian Mitchell leads NFL with 19 yards per punt return. But Falcons, abused by last week, can be expected to blitz quarterback John Friesz quite often. Game rated even.

Cleveland (2-1) at Indianapolis (1-2): Colts have Marshall Faulk, who leads the AFC in rushing with 308 yards on 56 carries, but Browns are surprisingly solid on defense. It has held opponents to 30.4 percent on third-down conversions. Browns favored by 1 point.

NFL. They have never gone 4-0, until now. Chiefs by 15.

Tampa Bay (1-2) at Green Bay (1-2): Bucs are only team in NFL that hasn't thrown an interception, Packers' Brett Favre has thrown four, with three touchdown passes. More importantly, three Packer offensive linemen are out with injuries and Edgar Bennett, the leading rusher and receiver, might be out with a separated shoulder. Packers by 8.

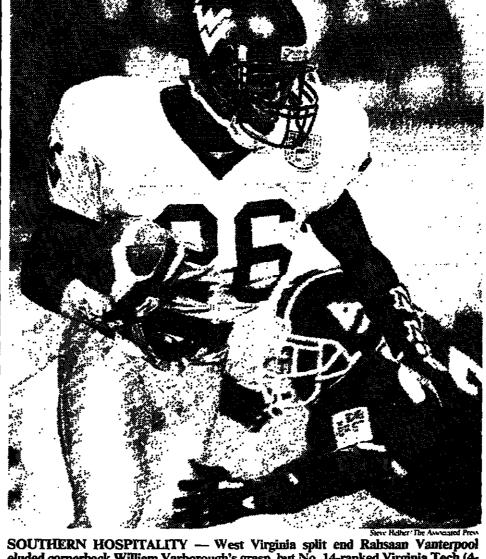
Cincinnati (0-3) at Houston (0-3): Bengals are only team in NFL that doesn't have a sack, Oilers' offensive line has given up 14. The only sure thing: Someone is going to win their first game. Oilers by 9.

New England (1-2) at Detroit little else. 49ers by 14.

(2-1): Patriots lead league in scoring with 101 points. But Barry Sanders set Detroit club record with 40 carries (194 Woodson's 27.6 yard per kick
(2-1): Patriots lead league in scoring with 101 points. But Pittsburgh (2-1) at Seattle (2-5 San Diego has won last three in 1): Seahawks' plus-6 turnover L.A. Coliseum. Raiders by 4.

N.Y. Jets (2-1) at Chicago (1-6) woodson's 27.6 yard per kick
Woodson's 27.6 yard per kick
2): Bears have committed just three turnovers third best in yards) against Dallas last week, play. Lions by 3½.

New Orleans (1-2) at San



eluded cornerback William Yarborough's grasp, but No. 14-ranked Virginia Tech (4-0) rolled to a 34-6 victory at home when the defense got eight sacks, intercepted two passes and dropped the Mountaineers' ball carriers for losses eight times.

groin muscle that could hamper have the edge: Jeff Gossett's his mobility. 49ers' Steve Young 47.5 yards per punt leads NFL must be wary of New Orleans' defense has 12 sacks, leading pass rush — linebacker Darion AFC, quarterback Stan Conner has four sacks - but Humphries hasn't thrown inter-

off return for Steelers is third in three turnovers, third best in and New England's defense still AFC, and running back Barry NFC. Jets' offensive line has has problems stopping the big Foster seems to be back in stride. Seahawks by 1.

New Orleans (1-2) at San

San Diego (3-0) at L.A. Raid
Francisco (2-1): Saints' quarterback Jim Everett has pulled

San Diego (3-0) at L.A. Raid
joined team this week; he
ers (1-2): Raiders blew out should help a lot in stopping the
Denver last week, but Charges run. Jets by 7.

given up just two sacks, and defensive tackle Tony Casillas

Denver (0-3) at Buffalo (2-1): Broncos have allowed leaguehigh 110 points, while Bills' Andre Reed is second in AFC in receiving with 308 yards. And, there's no place worse than Buf-falo on a Monday night. But, Bills have a shuffled offensive line and beat Houston last week on five field goals. Bills by 8.

Open date: Arizona, Dallas, New York Giants. Philadel-

The matchups were compiled by Timothy W. Smith of The

The U.S. Labor Games

Baseball Strike Angers Congress

WASHINGTON - Major

Congress. Both during and after an of-ten-combative House subcom-lective bargaining agreement.

Representative Jack Brooks, what happened in baseball.

By Democrat of Texas who is With the rest of the major the Democrat of Texas who is the Supreme Court in 1922.

economics and commercial law

Bud Selig, the acting commissioner, making his fourth appearance before a congressional committee or subcommittee. The two sides are scheduled to meet Monday in Toronto, five days before the seasons played down the significance of opens. Bettman said coming to Brooks's announcement. "I an agreement "will be difficult" really believe this will not be but "won't be impossible." settled in the halls of Con-Goodenow said, "I wouldn't

Oct. 1 Deadline Threatens NHL

New York Times Service

NEW YORK - Another league baseball's longstanding U.S. sports labor confrontation exemption from federal anti- has turned threatening, with the trust laws apparently is in great- National Hockey League Coner danger than ever before of missioner Gary Bettman saying being repealed or limited by the start of that season will be postponed unless the teams and the players settle on a new col-

mittee hearing Thursday, law-makers pledged to increase their uled on Oct. 1 without a new efforts to pass a bill to at least contract would put the "season limit baseball's antitrust exemp- at risk," Bettman said Thurstion, but conceded that such leg-islation is not likely to be en-acted before early next year.

day, because management would be vulnerable to a strike during the season, similar to

chairman of the House Judicia- league season canceled because ry Committee, said that, for the of a strike, hockey has an unfirst time, he will support the usual window of opportunity movement to repeal the anti-trust exemption established by ation acknowledged by box Bettman and by Bob Goo-The union chief, Donald denow, the executive director of Fehr, told the subcommittee on the NHL Players Association. Goodenow said Thursday's

that the players would end their strike if such legislation was passed. threat was "strictly a pressure play, not unexpected" that "will not move the players on key

disagree with that."

NBA and Its Players Back in Court

NEW YORK — The legal power struggle between the National Basketball Association and the players' union moved into a federal appeals court, where the union sought to reverse a lower court ruling that found that the salary cap, college draft and right of first refusal signing system do not violate antitrust law.

The union contends that after the collective bargaining agree-

ment with the league expired June 24, the three disputed policies fell out of the jurisdiction of federal labor law and became provisions restricting the free-market opportunities of players from the day they are drafted to when they retire.

trom the day they are drafted to when they retire.

The league disagrees. "This is a dispute over terms and conditions of employment that is governed by federal labor laws," Jeffrey Mishkin, a league lawyer, told a three-judge panel of the 2d U.S. Circuit Court of Appeals on Thursday.

"Antitrust law should not be used to subvert federal labor law." In July, the union failed to persuade U.S. District Court Judge Kevin T. Duffy that the expiration of the agreement extinguished its collective bargaining relationship with the NBA. Duffy ruled that the league is protected from the antitrust laws by a nonstatutory labor exemption. tory labor exemption.

SCOREBOARD



GB --14: 2%: 72 50 0 65 55 2 66 56 1 65 57 2 50 68 1 43 75 4

Friday's Results 4 Selbu 2

NHL Preseason

Chicogo S, Las Vegas ((HL) 4

SUPPER C ITALIAN CUP

FRENCH FIRST DIVISION

Montpellier 2. Montoca 2

Standlags: Nantes 21, Lyon 20, Lens 16, Cannes 16, Soln-Etienne 15, Strasbours 15, Martisues 15, Bondoux 14, Poris 51, Germoin 14, Auxerre 13, Remnes 13, Nice 12, Bastia 11, Sochoux 18, Manaca 9, Le Havre 8, Lifte 8, Manaca 11, Cannes 12, Manaca 11, Sochoux 18, Manaca 9, Le Havre 8, Lifte 8, Manaca 11, Cannes 11, Manaca 11,

NICHTRE! OPEN

Friday, in Tokyo

Gourterfinais

Amy Frazier (7), U.S., dei, Mana Endo, Jopan, 6-2, 7-5; Arantwa Sonchez Vicorio (1),
Soain, det, Marianne Werdel, U.S., 6-4, 6-0;
Gabrielo Sabatini (4), Arpentina, def, Ai Sugi-. 6-3, 6-7 (5/7), 7-5: None A Subine Hock (6), Germony, 7-6

The state of the s BASEBALL

a two-year working agreement with the Jack-sonville Suns. SL NEW YORK—Exercised the aution on Mike

American League
BOSTON--Fired Charille Moss, trainer, Announced they have reached a two-year warking agreement with the Peoria Chiefs, Midwest League.

DETROIT--Announced they have reached a two-wear warking agreement with the lack-

COLORADO—Announced a two-year work-ing agreement with New Haven Ravens, EL. LOS ANGELES—Announced they have

BASKETBALL old Ellis, forward. CHICAGO—Re-signed Bill Went

center, is multiyear contract.
GOLDEN STATE—Signed Dwayne

FOOTBALL National Football League CINCINNATI—Claimed Brett Wallerstedt. CINCINNATI—Claimed Breft Wauersream, inebacker, off waivers from Denver, Released Eric Shaw, linebacker, Signed Mark Dennis, offensive lineman, to I-veor controct. Released Kanonis McGhae, defensive end.
DENVER—Signed Dennis Smith, safety.

N.Y. GIANTS—Released Mark Jackson, wide receiver. Claimed Coleman Rudolph, de-

HOCKEY McEachern without pay for first 3 games of season and fined him 5500 for stashing leg of

Washington Capitals defensemen Calle Ja hansson during Game 6 of Eastern Confer ence quarterfinals April 27. ANAHELM—RECORD Alton Bester, socile, from San Diego, IHL Assigned Denny Lam-bert, left wing, to San Diego. BUFFALO—Assigned Marthew Barnaby, favward, to Rochester, AHL LA. KINGS—Signed Andre Racicof, sociN.Y. ISLANDERS-Traded Ron Hextol! TORONTO-Assigned Mark Devell, cente

Is Saskatoon, Western Hockey League: Eric Ficharud, gadiender, ia Chicoutimi. Quebec Major Junior Hockey League; Sean Hogbury, CHL and Kam White, de

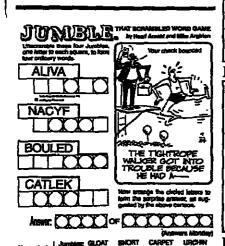
WASHINGTON-Announced Brendon With Mike Baback, center; Jim Carev, 9 and Steve Peapst, datensemen, to

COLLEGE DICKINSON-N oll coach. LEWIS&CLARK—Fired Tom Smythe foot

DENNIS THE MENACE



HOW COME YOU NEVER WAKE UP BRIGHT-EYED AND BUSHY-TAILED MR WILSON?"



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PEANUTS



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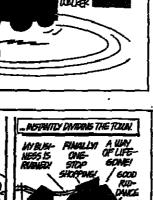


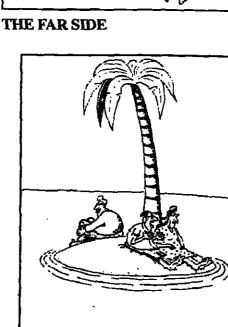


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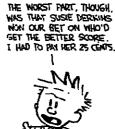




"What? You've met someone else? What are you saying? ... Oh, my God!

CALVIN AND HOBBES









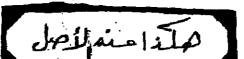
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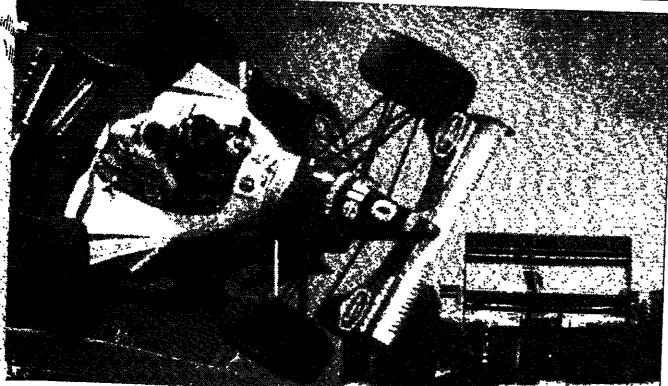


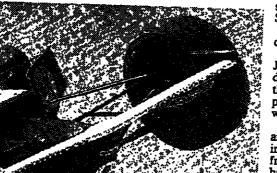
BLONDIE





Labor Galle SPORTS





All, Hill's Day

ESTORIL, Portugal - Damon Hill, the Britdriver seeking to close on the Formula One d escaped injury Friday when his Williams-nault overturned during a spectacular collin at the first qualifying session for the Portuese Grand Prix

With just minutes left in the session, the Jordanart of Northern Ireland's Eddie Irvine skidded t of control, spun and clipped Hill's car. The lliams flew into the air, somersaulted and landupside down in the sand beside the track. Hill's helmet hit the ground as the car landed, t he walked away from the crash and did not

ed a medical checkup. Considering it was the first time I'd been side down in a Formula One car, I'd say it

nt rather well," he quipped Race stewards exonerated Irvine of blame, as Hill, who said, "It was kind of unavoidable. 'We can laugh because I'm not hurt, but I

interjections

87 They hardly

97

111 Spreads

114 Hoo-ba

123 Stole 124 Cougar

128 Brother

131 Track

132 Ship sailed by

Tiphys

133 Rock n roll

134 Former

140 Advantage

to Brits

144 Bank claims

147 Pundits

DOWN

restraint

4 Capone for

7 Cave temple

8 Golfer -

site in India

5 Chemical prefix

Loose overcoats

145 More than big

cook pasta)

142 Saw

pioneer Freed

'Masterpiece

Theatre® host

uldn't want to do it too often."



BEASTLY PUNS by Nancy Nicholson Joline

ACROSS 47 Sailors' Dupe Rope materials 48 De Brunhoff's Measures pachyderm 49 Spiritualist's Li'l one San Antonio attraction 51 Sequel title start Profit 53 Cluck, crow, De Valera of Ir and Creature not 56 Peop deck's et lound? Celebrated 59 Tool handle tightwad of old Meander Zurich's and North Carolin college K follower "West Side

Actress

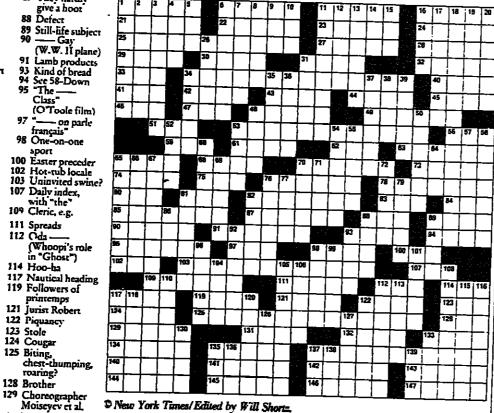
61 Forfeit 62 Directional 65 Pharisees, e.g. 68 Not nearby 70 Rings 73 Some game 74 Yups' opposites 75 Workman's wheels 78 Kind of call

Meat, fruit. Wall fixture 80 Ear. Prefix it may be dead 81 Crystallize - TV's Dame Up-to-the-minute Photo add-on

antelopes? 83 Galena, c.g. 84 Scratch (out)

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Control of the Contro



D New York Times/Edited by Will Short= 54 Political family

55 Flagrant

57 Spotted

94-Across

Republic

Consumed

71 Minimal change

76 Michener novel

forethought

79 It has many stops

72 Reconnoiter

67 Brown ruminant?

64 Distress

69 Bogus

70 Bounds

77 Without

81 Ricochet 82 "The Garden of

Earthly

88 Catafalque

Delights artist

89 Zaragoza's river

92 Carrie, for one

98 Film critic Roger

93 Pierre's pois

96 "Peer Gynt"

composer

99 Sprite of Irish folklore

9 Presidential MODOGETH 10 Near miss in . tic-tac-toe 11 Aria for

Carmen 12 Six-time U.S. Open tennis 13 Praying one 137 Ranching that's 14 A.T.M. access 15 Vulpine growing by leaps and bounds?

16 Fashion line 17 South Florida 141 Hilly districts, 18 Cuddly farm animal? 19 Every Breath 143 Al --- (way to You Take"

group, with 20 Dastards 26 Impoverished 31 — detector 1 "Hot" ones 2 Chisholm Trail

34 The slightest amount, informally 35 Deli dishes 36 Marten 37 Adjust 38 Actress

52 Toasted

Flynn Boyle Some parties 48 Churl 50 Itritate

Girl" plays right 104 Concerning 105 — oblige 106 Show smugness 58 Canopies for 103 Equivocating 60 First president 110 Give heed of the Czech 112 Simenon sleuth 113 Giant auto-65 Sleep disturbers

maker supplier 115 He said Everybody wants ta get 116 Sevilles, e.g. 117 Of a summit

101 "The Country

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Solution to Puzzle of Sept. 17-18

Russia Leads by 2-0 in Germany, U.S. Also Wins First 2 Singles

Stich May Drop Out After Death Threat

The Associated Press

HAMBURG - Michael Stich, playing under a death threat on the court where Monica Seles was stabbed, lost Friday to Alexander Volkov as Russia stunned defending champion Germany and took a 2-0 lead in their Davis Cup semifinal. Yevgeni Kafelnikov beat Bernd Kar-

bacher, 7-6 (7-2), 6-1, 2-6, 6-4, in the opening singles match of the best-of-five series. Russia is now one victory away from reaching the final for the first time since it joined the 94-year-old competition in 1962, then as the Soviet Union.

On a hard court especially laid on for Stich, Volkov beat the favored German, 7-5, 1-6, 7-6 (7-5), 6-4. Stich further stunned his team when he

said afterward that he might not play in Saturday's doubles.

"I can't say why, first I have to talk it over with captain Niki Pilic," he said. But a German Federation spokesman, Jens-Peter Hecht, said Stich had received a death threat late Thursday, and that authorities were investigating. Stich was ex-pected to decide Saturday whether he would play, Hecht said.

Seles, then the world's top-ranked wom-an tennis player, was stabbed in the back in April 1993 by a spectator who jumped from the stands at the German Open. Seles has not played since.

"I knew Stich is a fighter, but in tennis everything is possible," Volkov, who is ranked 41st, said when asked if he expected to beat the German. Volkov, already a break up and serving

for the first set, committed a double-fault. But Stich dropped his own serve in the next game, beaten by a passing shot down the line, and the Russian held serve. Stich broke Volkov twice in the next set to draw even, and in the third broke for a

6-5 lead and was serving for the set when he hit a forehand into the net and allowed Volkov to force a tiebreak. A double-fault by Stich gave Volkov two break points. Stich saved the first but then hit a forehand wide.

Volkov, a 27-year-old lefthander, broke ments," Karbacher said.

Michael Stich: To decide Saturday.

Stich at love to start the fourth set and held on to win the match, hitting a volley win-

ner on his third match point. "I wasn't concentrated, I was not at all on the court," Stich said. "I didn't react, I moved badly. But this is no excuse." Earlier, Kafelnikov spoiled Karbacher's

Davis Cup debut. After winning the first-set tiebreaker, the 20-year-old Russian broke for 2-0 and rolled through the second set in just 24 He lost the third almost as fast,

But the Russian, ranked 12th in the

world after a rapid rise through the ranks this year, survived two break points, served an ace and scored with a scorching forehand to take a 4-2 decisive lead in the final

He was never under pressure again and won on his first match point when Karbacher sent a forehand long, winning in two hours and 30 minutes.

"He is one of the top returners in the game. I tried to serve to the lines, but it didn't always work and he scored a lot with his returns," said Karbacher, who is ranked 33rd and who reached the quarterfinals at the U.S. Open.

"He was just better in the decisive mo-

Results From the Other Davis Cup Group Playoffs

WORLD GROUP FROMOTION-RELEGATION PLAYOFFS New Zealand LAustralia 1: Bren Steven, New Zealand, def. Mark Woodforde, 7-5, 6-7 (4-7), 6-1.7-5: Pairica Ratter, Austra-lia, def. James Greenhaigh, 7-5, 6-2, 6-3

ict, ser. James Gretsmann, 1-3, 6-2, 6-3. Switzerland 2, Indonesia 8; Jacob Hlasek def. Benny W 1-4, 6-2, 6-0; Marc Rosset def. Suwandl, 6-4, 6-3, 6-1. ladia 1, South Africa 1: Wayne Ferriera, South Africa def. Asif Ismail. 6-4, 6-2, 6-2; Leander Paes, India def. Grant Statforc. 6-4. 6-3. 5-2 ret.

Belgium 1, Israel 1: Filip Dewolf, Belgium, det, Gliad Bloom. i-4, 6-3, 6-3; Arnas Mansdorf, Israel, def, Christoff Van Garsse. Italy 2. Hangary 8: Andrea Gaudenzi det. Jazset Krocska, 6-

2.4-6.4.6-3; Renzo Furiandel, Sandor Noszaly, 7-6 (9-6), 6-2.6-7 (5-7), 6-1.
Austria I, Uruguay 9: Thomas Muster del. Diego Perez, 6-2, 6-2, 6-2, 6-2, 6-2, 6-3, 6-4; Garan Ivanisevic del. Emanuel Couto, 6-2, 5-7, 6-5, d

disquintcaron.

EURO-AFRICAN ZONE GROUP 2. ROUND 3

Morocco 2. Latvic 9: Hicham Artzl def. Armand Stromboch.

6-1,6-1,7-6; Younes Aynooul,def. Girts Dzelde, 5-7,7-6 (7-5),5-7,

r. 6-4, 6-4, 6-1; Frank Ofarl, Ghana v. Blaz Trupel. 0-6, 6-4, 6-2,

Sampras Follows Martin to Victory

The Associated Press

GOTHENBURG, Sweden - Pete Sampras and Todd Martin posted four-set victories on Friday, giving the United States a 2-0 lead over Sweden in the Davis Cup semifinals.

Martin continued his mastery over Stefan Edberg, beating the Swede, 6-2, 2-6, 6-4. 6-3, in the opening singles of the best-offive series.

Sampras, playing his first match after a stunning fourth-round loss to Jaime Yzaga in the U.S. Open, then railied to defeat Magnus Larsson, 6-7 (3-7), 6-4, 6-2, 7-6 (7-3), in a serve-and-volley shoot-out on the Scandinavium Arena's fast carpet.

Jared Palmer and Davis Cup rookie Jonathan Stark can clinch the Americans' victory if they win Saturday's doubles against Jan Apell and Jonas Bjorkman.

After losing the first-set tiebreaker, Sampras, the world's top-ranked player, took command by breaking Larsson's serve early in the next two sets.

The fourth set went with service all the way, forcing another tiebreaker. But Larsson, who reached the French Open semilinals this year but has struggled during the summer with elbow problems, had his

In the fourth game, he had four break points, but Sampras held with a final ace. Larsson also had a break point in the eighth game, but again Sampras's big serve got him out of trouble.

Martin's victory was his third over Edberg in three matches this year. Ranked sixth, he rallied from a 3-1 deficit in the third set to turn around the match.

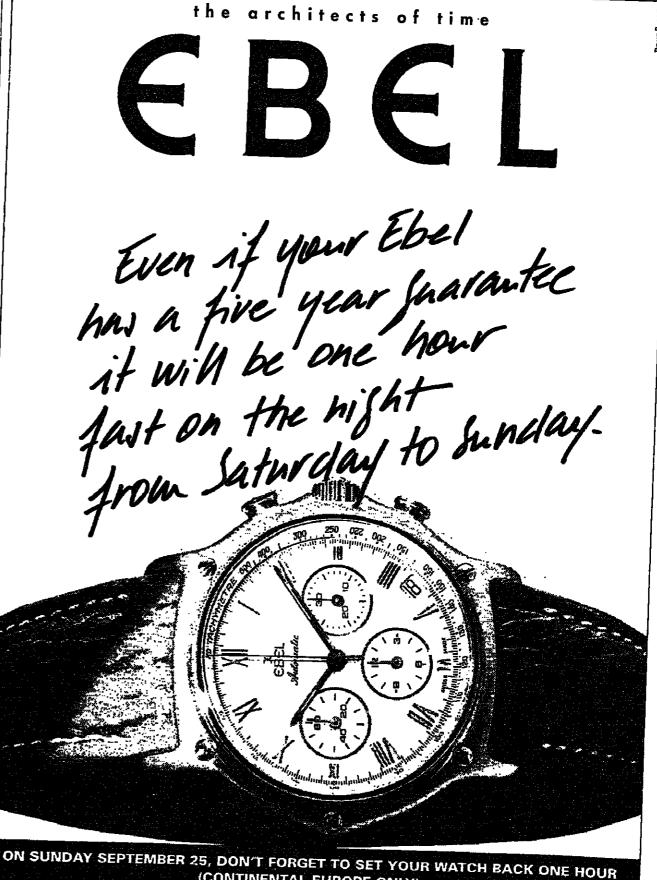
He fell behind, 1-0, in the third set after Edberg broke him in the opening game. Martin broke back in the eighth game, winning the first point with a perfect lob. He then held to love and broke Edberg again to win the set.

Martin made some changes in the third set, and they worked.

"The biggest change was my second serve," he said. "He was returning it very well, so I started hitting it harder and with a little more spin. It threw his timing off and helped me."

Martin broke for a 4-2 lead in the fourth set after hitting a forehand return in the open court on Edberg's weak second serve. Edberg broke back in the next game, but dropped his serve again to trail 5-3 after starting with a double-fault.

Edberg double-faulted on several crucial points, including the final point in the second game of the first set that gave Martin a 2-0 lead. Edberg also ended the ghth game of the third set with a doublefault that enabled Martin to tie at 4-4.



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T

DAVE BARRY

Good Old Nuclear Days

MIAMI — Back in 1954, c. No when the Russians were eclairs?" evil and I was a first-grader at Wampus Elementary School in Yes, you could have guilt-free fun during the Cold War, as op-Armonk, New York, the school authorities regularly conducted emergency drills wherein we students practiced protecting ourselves from nuclear attack

by crouching under our desks. During the Cold War years I often wondered why it never occurred to our defense planners to protect the entire nation from nuclear attack by simply covering it with a huge Strategic Classroom Desk.

I now realize that our defense planners did not have time to be fooling around with ridiculous schemes like that. They were too busy spraying deodorant on cows. According to an Associat-ed Press story sent in by many alert readers, the army recently admitted that in 1963 and 1964, army scientists went to stockyards in six American cities and 'sneaked up on cows and sprayed them with deodorant." I am not making this up. The idea was to find out whether enemy agents could spray American cows with hoof-and-mouth disease germs, thereby spoiling our nation's beef supply.

Yes, it was a risky job. But somebody had to do it. Because for all we knew, somewhere over in the Soviet Union, Communist scientists, bent on world domination, were spraying de-

odorant on THEIR cows. Of course those days are gone. Gone too is the very real threat that at any moment, a nuclear war could wipe out human civilization. I frankly miss it. I mean, during the Cold War, you could always say to your-self, "Hey, any minute now I and nobody had ever heard of "dietary fiber." Just for old could be blown to atoms, so times' sake, I'm going to crouch why should I [pick one]:

a. Clean the toilet?" b. Give up heroin?"

Europe

c. Not eat these last seven

posed to now, when the prospect of reaching old age has turned us into a bunch of health-obsessed wussies, squinting at product labels in the supermarket, trying to locate the low-fat bean dip. Also, with the Soviet Menace gone, our government hardly ever does fun stuff anymore. I'm sure I speak for millions of Americans when I say that I'd rather see my tax money used for covertly spraying deodorant on cows than for printing up yet another 652-pound health-care plan.

Fortunately there is one gov-ernment outfit that still has some of that old Cold War paranoid spunk. I refer to the Central Intelligence Agency, which recent-ly admitted that it had been hiding four large buildings in suburban Virginia from the rest of the federal government. Under questioning from a Senate committee, the CIA admitted it was building a \$310 million of-fice complex that nobody, including President Clinton, knew anything about. And if you're wondering how a project that large could be kept secret, then you clearly have never seen the federal budget, which is larger than your garage. The CIA could easily have slipped \$310 million in there under a heading such as

This story gave me a warm feeling. It reminded me of the good old days, when life was exciting and Communists were trying to destroy the nation's moral fiber via such tactics as "rock-and-roll" music and Richard M. Nixon was finding enemy microfilm in pumpkins

under a desk. Knight-Ridder Newspaper:

The Mamur Zapt and Egypt's Edwardian Summer

ONDON — The country house L mystery is, happily, long gone and the psychological thriller has joined the mainstream. What pleases these days in crime novels is historical periods and exotic settings. Enter

the Mamur Zapt.

For centuries the real-life Mamur Zapt was the head of the khedive's secret police. When Britain became Egypt's de facto ruler in 1882 and Lord Cromer was named consul-general, the title of Mamur Zapt went to an Englishman who headed the polit-

MARY BLUME

ical section of the police, a powerful position but complex since Egypt was still in principle a province of the Ottoman Empire and France was

also jousting for commercial power. Described by one historian as "that anthology of disorder," Egypt had a judicial system based on the Napoleonic code, but in fact at least three legal systems were in use, in-cluding the Capitulations privileges which gave nationals of certain powers the right to be judged by courts of their own countries.

"Bluff was the thing on which the administration really depended; the kind of bluff that allowed three foreigners to run the police force and maintain order in a country the size of Egypt," Michael Pearce writes in his eighth Mamur Zapt crime novel, "The Snakecatcher's Daughter," to be published by Harper Collins next month.

Pearce's novels are set in post-Cromer Cairo, during the long Edward.

an summer afternoon when the delicate political situation is further troubled by hectic bursts of nationalism and even liberal members of Parliament are saying that the British should clear out. The year is 1908 and the Mamur Zapt is a Welsh exarmy officer named Gareth Owen.

The lid's just beginning to come off and the nationalist pressure is just beginning to boil up so it makes the question of order, and therefore of policing, very acute," Pearce said. leaning back in a deck chair in his garden at Wimbledon. He is a tall and gentle man with a gap-toothed

then Anglo-Egyptian Sudan.

What he is writing is more social comedy than mystery books.

to see people as people."

Being a Welshman of modest background, Owen has neither the blue eyes and yellow hair nor the university degrees of the other young Englishmen. He is less conspicuous than they in his white linen suit and tarboosh, more of an outsider and as a Welshman sympathetic both to nationalism and to the romantic and unreasonable discourse of the Cairo streets ("the usual problem with Egyptian witness-

He speaks Arabic as well as the obligatory French of the upper classes and, for a policeman, is not very observant, which means that his girlfriend, Zeinab, is constantly catching him out. Zeinab is a vivid and witty invention since Pearce did not want to supply Owen with an English rose and meeting conventional Egyptian

pleasurably weeps from start to end. There is no lack of exotic detail (the

"In a sense you could say that the daftness of British rule is being called into question and at the same time the daftness of the existing khedivial system is coming into question. As opposed to the daftness you have the naiveté of nationalist hopes - we're going to change the world, it's all going to be different. So you've got all these things coming to a head."

You have indeed, and very nearly described, but what makes the Mamur Zapt series such a treat is that they are so affectionate and funny. "Tarbooshes off to the Mamur Zapt," wrote one critic and Pearce has won a crime writer's prize for the best comic thriller. It is called The Last Laugh award.

"That is actually important to me, the social comedy. It's so important

es was not that they could not recall but that they recalled too well").

women was not easy at the time. Zeinab is unconventional, highborn since her father is a pasha but freer than other Cairenes because she is illegitimate, her courtesan mother having refused to join the pasha's harem. Like other of her class, she prefers Cannes to Cairo and is only predictable at the opera, where she

plural of dragoman, for example, is world." He is not trying for realism

An excursion of Europeans with their guides to the Pyramids, 1910.

because what Owen and Pearce love man rights work for Amnesty Internamost is the bubble and bustle of Cairo tional and his former job as Dean of streets, the elaborate chitchat, the lazy corruption of the ruling class, such as the prince describing the failings of a possible future khedive:

"He actually didn't know where Alexandria was, never mind

Owen tut-tutted.

"Yes, said the prince, gratified, "and as for all that economics stuff! Not an idea. Of course I would not say that I myself had a total grasp of the subject but it is important, especially for a knedive, to know enough at least to be able to borrow intelligently." Pearce: Cairo is based on street maps and memoirs. The best mem-

oirs are by women because they have an eye for what is considered the trivial detail while the men are pontificating about the state of Egypt and the dragomans) or of colorful street life and two major influences are his hu-

tional and his former job as Dean of the Humanities at Kingston University. "Academic politics is very good training for world politics," he says.

From his university budget prob-lems he drew the idea of a strict Scottish parliamentarian coming to examine the accounts, leaving Owen in a spot about how to conceal the considerable funds he requires for bribes. In "The Mamur Zapt and the Camel of Destruction." writing about property speculation in Ed-wardian Cairo, he was inspired by a recent attempt by the Wimbledon town council to drive a road through his neighborhood.

"I write about contemporary life through writing about the past. I like the sort of comic irony of it, I think it's the best way of handling a lot of issues." But he avoids the mayhem of modern life: His thrillers are singularly lacking in murders.

"There's enough violence and death without adding to it in fiction, which doesn't make it an easy thing if you are writing crime fiction, I accept

He cares about his characters and dialogue and his opening paragraph but is unconventionally weak on his plots, which tend to trail off and then

get neatly sewn up at the end.

"Plot is not very important as you've no doubt guessed. I need to take myself in hand. What happens is I think of the start of the novel, and particularly the first paragraph, and then it grows and I haven't worked out, except in rough terms, how it' going to end. I prefer to let it grow and develop out of the relationship of the characters."

Pearce is a member of the Crime Writers Association. "I'm not a great man for organizations, except Am nesty. I've had enough conference and committees forever. But it's curi ous meeting crime writers in Engiland. They're terribly gentle, nothing like academics. The nearest thing know is anarchists - such sweet and gentie people."

At this point his books, like mos rime series, rely on formula at though he has dreams of using complicated literary devices. The formal is something he neither fully accept nor rejects.

"It's something you have to recko with, you can't move too far away from the formula because people look for some of the elements, the want to know how Zeinab's getting on. I think a formula gives reader confidence, people don't often give credit for that."

His comparison is with folk tales whose very predictability gives pleasure. "It is amazing how many so phisticated people are not sophisticated readers," Pearce said.

It is also amazing how unsophisti cated marketing people are. Now that Pearce has a steady following will seven "The Mamur Zapt and . . . novels, the new one leaves out the Mamur Zapt and is simply calle "The Snakecatcher's Daughter."

"The marketing people though readers might be bewildered by the words Manure Zapt."

words Mamur Zapt."

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

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17/62 s
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21/70 s
18/64 s
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12/53 pc
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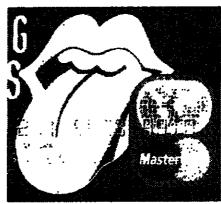
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A N appeals court in Los Angeles has overturned an \$8.1 million judgment against actress Kim Basinger for backing out of the starring role in the Main Line Pictures film "Boxing Helena." The court ruled that Superior Court Judge Judith Chirlin in last year's trial had given the jury improper instructions. The breach-of-contract award, which forced Basinger into bankruptcy, was one of the largest ever to hit Hollywood. Basinger had testified that no final agreement was reached and that she had chosen not to appear in the film because she would have had to perform in graphic sex scenes. The new ruling sends the matter back to Los Angeles Superior Court for a possible retrial.

Satisfaction in the consumer society: The ultimate sign that there's nothing counterculture about rock, the new Rolling Stones credit card. The Chevy Chase Bank of Maryland and National Affinity Cards of Boulder, Colorado, are issuing a credit card illustrated with the band's lipand-tongue logo. "I believe Mick thinks it's pretty cool," said a Visa spokesman, referring to Mick Jagger. He said the band members received a licensing fee for the



PEOPLE

The Rolling Stones credit card.

logo's use. Card users win bonus points for discounts on Stones concert souvenirs and memorabilia, and they receive special offers and special prices from record stores.

Charlie Sheen, 29, who has lately snagged more headlines for his wild partying than his movie roles, says he's been clean for "12 weeks now" - no more

drugs, no more alcohol, no more out control binges. Which is no small feat man who recently unzipped his lip to publicly on such subjects as his alle dalliances as a Heidi Fleiss client, his fetish and his passion for porn stars cheerleaders. "I just got tired of what I seeing in the mirror," Sheen says, "It just time to get things back in order.'

Motley Crue's drummer Tommy 32, was shot with pepper spray and he cuffed by police as they broke up a bi outside a nightelub on Sunset Bouley Lee was later released.

José Guirao, 35, has been named d tor of the Reina Sofia Art Center, Spi national museum of contemporary a Madrid. He replaces Maria de Corral was summarily dismissed by Spain's ture minister, Carmen Alborch, becau strong disagreement over what kind to put in the museum. Corral had known for mounting retrospectives of ting-edge artists. Guirao had been he

the fine arts division of the Ministr

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